

# AMERICAN RAILROAD JOURNAL.

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MR. FREDERIC ALGAR, No. 11 Clements Lane  
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clipper ship *Hornet*, which was destroyed by fire at sea, delayed its completion some time. When the road is open to Cisco, passengers leaving Virginia City at 4 o'clock A. M., will reach San Francisco late the same night, as it is the intention of the California Steam Navigation Company to change the hour of departure of their steamers from Sacramento from 2 o'clock P. M., to 4:30 P. M., thus carrying passengers from Virginia City to San Francisco in 21 hours. From Cisco to the summit the distance is twelve miles, but that point will not, in all probability, be reached the present year, although every effort will be made to accomplish it, the entire distance then by rail being 105 miles.

In starting out from Sacramento, our train, consisting of ten cars, was drawn by the fine locomotive A. A. Sargent, constructed by Messrs. H. J. Booth & Co. of San Francisco. At Rocklyn, however, we left it, taking in its stead the immense engine the *Humboldt*, built at Paterson, N. J., by Messrs. Danforth, Cooke & Co. After leaving the point just named, the grade commences to rise with some rapidity, and our train being equal to one hundred and thirty tons of freight, required an engine of great power to climb the hills. From the moment of leaving Rocklyn, until Alta is reached, there is not the slightest diminution in the interest which the surrounding scenery and the vastness of the work inspires. The road itself is constructed in the very best manner, and appears to be as solid as a stone wall. All the irregularities which the severity of the last winter season produced, have been remedied, and unless the places were pointed out, no one would be the wiser that a pound of dirt had caved or slid by the action of the elements. That the work in every department has been well done, a glance at it is sufficient proof, and we speak of the road precisely as it is. The grading on the entire line of the road has been artistically done, the culverts, all of the best description of granite, and the filling in, are all of the most substantial character. The grade for about twenty-five miles is not over 60 feet, it then rises very rapidly, and when the centre of Bloomer Gap is reached, the grade is 105 feet, and then again falls to 60 feet. The difference is very perceptible, the engine laboring with all its great

capacity to perform its portion of the work. This Bloomer Gap, or cut, is a curiosity in its way. The material through which the road passes here is a sort of concrete cobble stone strata, very difficult to cut through; and though in its deepest points it is 63 feet, it is cut out as smooth as if done with a knife, and not an iota has caved in by any action whatever. This cut was completed when the resources of the company were somewhat limited, and therefore the officers thereof point with considerable satisfaction to this early obstacle in their path. However grand the construction of the road has been to Colfax, the work done beyond that point excels anything of the kind we ever saw. It is true that the curving of the road from Rocklyn to Colfax is very attractive in its kaleidoscopic changes. The view from the trestle work at Newcastle is also very fine, but the *chef d'œuvre* is, as we have said before, in that portion of the road after leaving Colfax.

People all talk of Cape Horn, speak of its grandeur and beauty, its romantic danger, its sublimity and magnificence, but to be appreciated it must be realized by ocular demonstration. We leave Colfax, and after a short run, come into the open country. We are in doubt as to the way we get out of the wilderness. We catch a glimpse of a bridge to the left, but it seems to lie across, not parallel with us. Across a tremendous ravine we see a cutting along the mountain side of a grade one hundred and five feet to the mile. A graceful curve in the road brings us to a magnificent bridge (now in the process of being covered) one hundred and fifteen feet high in the centre, to the left of it Bear River, and in less time than it takes us to write this we are on the other side. Another curve and we commence the ascent of the mountain side. That portion of the road from Colfax is now parallel with us. Higher and higher we go. We look forward and see the locomotive pulling up hill, like the leaders in a stage team; we look back to the rear of our train and the last car seems twenty or thirty feet below us. Up we go, all excitement. The sublime view commences to open up to our right and before us. The engine puffs and drags. But a short distance more and we will be nearly 1,280 feet above the level of the ocean—the point is reached. We are lost in wonderment that it has been attained

## American Railroad Journal.

New York, Saturday, September 8, 1866.

### The Central Pacific Railroad—As It Is.

In a ride over this road a few days since, we were forcibly impressed with the gigantic nature of the enterprise, and how much California has to be proud of, in the manner in which her portion of the great link which is destined to bind the American Continent together, is being constructed. From the starting point in Sacramento, to the present terminus of the road, Alta Station, seventy miles distant, the immensity of the affair is apparent. Over level country, through hills, up steep mountains, through and around them, has the way been prepared for the journey of the iron horse. The cuttings on the route are in a number of instances the most difficult, and at times the most remarkable of any that any railroad enterprise in the country has had to contend with; but they have been met with perseverance, ardor and a desire to overcome them, which has been successful to a wonderful degree. The road is now completed to Alta, and graded twenty-three miles beyond to Cisco, to which point the iron will be laid and the trains running by the 1st of October. This point would have been reached earlier, but the loss of iron on the

by the railroad. We look at the cutting on the mountain side, the road bed, the rails, the cars; it is clear, but how wonderful. Away across a gorge, which in its depth and vastness almost took our breath away, was nestled on a ridge, corresponding in height with the one upon which we were standing the pretty little town of Iowa Hill, one lone tree standing sentinel-like about one thousand feet in advance of a cluster. In an air line Iowa Hill might have been two miles distant, to reach it by road nearly fifteen. One thousand two hundred and thirty feet below us flowed the American River, looking about thirty feet wide, its width being nearly eight times that. Across it at Mineral Bar, Daddy Rice's Bridge looked, as was facetiously remarked, like a cigar box, the trees like toys in a child's farm yard. From the bridge, up the mountain side, wound the road to Iowa Hill, seven miles in length, seeming as long and as wide as a daub of yellow paint in a schoolboy's book. And here was our train like Mahomet's coffin hanging in mid air. We examined the masonry at this point of the road. It is a work of itself, solidity and care being the ruling features. Startling as this point is to travelers, it is, with prudence, watchfulness and attention, as safe as the most level road. It is a remarkable and wonderful undertaking, and has been left to California to carry through successfully.

Leaving Cape Horn we moved along on our way to Dutch Flat. We have a fine view of the surrounding country, taking in at a glance some of the richest mining ground of Nevada County, including You Bet and Little York. From Cape Horn there has been some work done upon the road of great magnitude. We pass over a trestle bridge built like iron, and ninety feet high. It is the intention of the company to fill up the gaps over which all the trestle work of the road is constructed. The bridge to which we now allude is 1,000 feet long, and just beyond it a cutting at least 500 feet through, and one of the most difficult yet met with. It was designed originally for a tunnel, but the nature of the earth was such that it caved in as fast as excavations were made, and it was resolved to cut it out entirely; 450,000 cubic yards of earth were removed. To prevent slides, the sides of the opening are cut into benches sloping back. Gold Run, famous for its water privileges, is met with on our way, and we pass through cuttings of pay dirt on either side. We obtained but a glimpse of Dutch Flat, as the road does not run through its sacred precincts, but goes outside and beyond it; prognostications, wagon road, and everything of that kind to the contrary notwithstanding, \$640,000 has already been expended on the road by the company beyond that point; from Dutch Flat to Alta Station, 3,625 feet above the level of the sea, the distance is a little over a mile. Alta was reached at one o'clock precisely, and at half past two o'clock the signal was given for returning.

As we have said before in the course of this sketch, the work done upon this road is of a character never before attempted or excelled, and will stand for ages at the head of railroad architecture in the world. It has cost already, and will cost, an immense amount of money, furnished by the Government, and provided from a revenue paid into the National Treasury by the people of the entire Union. There is not a man in the

United States paying taxes for the support of the Government, that does not contribute, indirectly it is true, to the construction of the Central Pacific Railroad. The Directors of the institution must therefore see the necessity of popularizing the undertaking. We know full well that the road has progressed to such an extent, and the means at their disposal so ample to continue on the work, that they feel a sort of independence about the matter; but the idea of railroad communication is rapidity and economy. The tariffs of fare and freight on the Central Pacific Railroad are too high, and while we do not desire to intrude upon the business system the Directors have seen fit to adopt, yet, in the rates of passenger traffic, we think they could make a sensible reduction without loss. Give the people the idea, however slight it may be, that they are not entirely lost sight of in the magnitude of the undertaking, which calls forth this, and the Central Pacific Railroad will be looked upon in the light that it should, as a benefit and help to all classes and conditions.

The company are achieving a great triumph, in building a railroad to the clouds. When the summit is reached, and the iron horse greets the sun at an altitude of 7,042 feet, then indeed may it be said that human ingenuity has eclipsed itself.

From Sacramento to Dutch Flat, about 68½ miles, the highest ascending grade to the mile is 105 feet, and the average 70. From Dutch Flat to Blue Canon, ten miles, the highest grade allowed by Government is reached, 116 feet. This grade runs along at one point over three miles. This is the grade as far as we went.

The company are now expending about \$400,000 per month, very nearly \$5,000,000 per annum, in the construction and working of the road. This, of course, must increase instead of diminish. Of one article alone, Santa Cruz powder, they use 300 kegs per day, which at \$4 per keg, is \$1,200 per day for powder. It is there intention to construct, within a year or so, immense work and construction shops in Sacramento, which will give employment to a large number of hands, and will put in circulation from \$750,000 to \$1,000,000 per annum. There are now some 8,000 men employed upon the road, and unless the signs fail, the road will be completed to the Truckee Meadows, to the junction of the railroad from Virginia, in two years from the present writing.

B.

SAN FRANCISCO, CAL., JULY 28, 1866.

## INTERNAL REVENUE TAX ON WIRE.

The Commissioner of Internal Revenue has decided that the tax on wire, whether made of iron, steel, brass or copper, is five per cent. *ad valorem*, as a manufacture not otherwise provided for. There is, however, in the tenth section of the new law a provision exempting wire made from wire less than No. 20, upon which a tax has been assessed and paid as wire, and also a provision that no manufactured wire shall pay a greater tax than that imposed on No. 20 wire gauge. When wire less than No. 20, on which a tax of five per cent. *ad valorem* has been paid, is afterwards drawn to a greater degree of fineness, no additional tax is imposed thereon. Wire, however, on which no tax has been previously paid as wire, is liable to a tax of five per cent. upon the price at which it is sold, whether that price is sixty cents, one dollar, or two dollars per pound.

## Old Colony and Newport Railroad.

The earnings of this road for the years ending May 31, 1865 and 1866, have been as follows:

	1865.	1866.
From passengers	\$693,188 99	\$870,560 88
“ merchandise	336,637 87	400,364 71
“ U. S. mails	10,750 00	10,750 00
“ rents	20,944 27	13,967 57
	\$1,061,521 13	\$1,295,643 16
General expenses	629,842 32	699,608 71
Earnings less exp.	\$431,678 81	\$596,034 45

From which deduct—

Interest	\$48,345 83	\$92,321 39
U. S. taxes	31,313 79	28,408 62
State tax	34,893 03	41,177 76
	\$114,052 65	\$161,907 77
Net earnings	\$317,626 16	\$434,126 68
Balance of income by last report	127,082 45	124,950 75
	\$444,708 61	\$559,077 43
Dividends, Jan. & July.	303,809 61	354,538 95
	\$140,899 00	\$204,538 48
U. S. tax on extra div.	15,948 25	.....

Balance, May 1	\$124,950 75	\$204,538 48
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In 1864 the general expenses were \$396,996 90 interest, \$39,684 70, U. S. taxes, \$14,570 94—total, \$451,052 54; leaving a balance of \$360,362 99. There was no State tax in 1864. The balance to credit of income account, May 1, 1864, was \$127,082 45.

The Old Colony and Fall River Railroad Company united with the Newport Railroad Company in July, 1863. The extension was partially opened in February, 1864, and regularly operated in December of that year.

The debt of the company May 31, 1865 and 1866 was as follows:

	1865.	1866.
Bonded debt	\$575,500	\$551,500
Floating debt	430,323	874,028
Land notes	280,000	280,000
	\$1,285,823	\$1,805,528
Add capital stock	3,609,620	4,819,760
Total	\$4,895,443	\$6,625,288

—increase of indebtedness, \$1,729,845.

The Dighton and Somerset Railroad was put under contract in the spring of 1865; and the bridge over Taunton river, at Somerset, was contracted for at the same time—the whole to be completed in the fall of that year. It was proposed from the commencement of the enterprise that at or near its completion, it should be united with the Old Colony and Newport Railroad, as contemplated by the charter. Upon this subject the directors say:

The Dighton and Somerset Railroad Company has been united with this company, as was contemplated at the commencement. The union took place in December last, by the votes of the two companies, in accordance with the provisions of the charter of that company; and the subscribers to stock in that company have received one share of the capital stock of Old Colony and Newport Railway Company, for each share owned by them in the Dighton and Somerset Railroad Company.

Early in the year 1864, movements were made in respect to building this branch; the pressure being so great, that it was impossible to defer it longer. The entire capital stock was subscribed, contracts were entered into, and active measures were taken, to hasten its building, so far as it could be done consistently with proper economy.

The road has been built at a time when all materials and labor commanded unusually high prices. It was, in the inception of the undertaking, anticipated that the cost would be much less than its Directors were forced to pay to insure its completion. As the work progressed, it was found much more difficult to execute than it was originally supposed. During the past year, much delay and expense have been incurred in consequence of the ledges, masses of rock, and indurated earth, which were unexpectedly met with. Some of the contractors failed to keep their contracts, and additional sums of money had to be paid them to secure the completion of the work. In several instances, we believe, no profit has been realized by contractors, notwithstanding the large sums we have paid them. We shall have, however, the satisfaction of possessing a railroad of thirty-three miles in length, built in the best manner in every particular, running in a straight line for twenty-seven miles, of an easy grade, shortening the distance between Fall River and Boston about five miles, and enabling us to reduce our running time between these two cities fifteen minutes, a circumstance of great importance to our express-trains. The road passes through important places, among which is the city of Taunton, distinguished among the cities of Massachusetts for the enterprise of its citizens, and its rapid and steady growth in population and wealth. From the local business on the line of this road, as well as from the greater facility we shall have in doing our through business, we anticipate, with confidence, a large and constantly increasing source of profit to this company. Further outlays on account of this road have been made since June 30th last; and other items of expenditure must occur, although we may now deem the road as substantially built and paid for.

The following is a statement of receipts and expenditures of the Dighton and Somerset Railroad Company, from the organization of the company, to June 30, 1866.

## RECEIPTS.

Capital Stock :	
Amount paid in .....	\$850,000 00
Less amount paid off by the issue of stock of the Old Colony and Newport Railway Co. ....	847,500 00
Capital stock remaining unpaid June 30, 1866 .....	\$2,500 00
Dividend of interest on payments for capital stock .....	\$36,792 70
Less dividends paid to June 30, 1866 .....	36,651 36
Amount of dividends unpaid .....	141 34
Old Colony and Newport Railway Company.	
Capital stock .....	\$850,000 00
Cash and notes .....	408,736 96
	1,253,736 76
	\$1,256,378 10

## EXPENDITURES.

Construction .....	\$1,221,520 78
Dividend of interest to stockholders .....	\$36,792 70
Sundry payments .....	1,841 52
	38,634 22
Less interest received on loans .....	7,988 18
	30,646 04
Total expenditures .....	\$1,252,166 82
On hand :	
Stock of the Old Colony and Newport Railway Co. ....	\$2,500 00
Cash .....	1,711 28
	4,211 28
	\$1,256,378 10

In establishing the line of the Dighton and Somerset Railroad, it was found desirable to use a portion of the Easton Branch Railroad; and, after deliberation, it was deemed advisable to purchase this branch, that we might use two and one-half miles of it as a part of the Dighton and Somerset Railroad, and control the remaining portion, that it might be a source of profit, and not of trouble, to the new company. Accordingly the road was purchased; and as it appears in our accounts on May 31, 1866, the sum of \$54,800 had been paid for it; and all the shares of that company are now held by five of your Directors in trust for your company. It has been deemed advisable to preserve the organization of the Easton Branch Railroad for the present as an independent company. This road, of four miles in length, running between Easton and Stoughton, and connecting with the Stoughton Branch Railroad, has always been of itself more than self-supporting; has made regular dividends of six to eight per cent. per annum to its stockholders, and has lately declared a semi-annual dividend of seven per cent., which has been paid into your Treasury.

The following is a schedule of the increase of principal items of indebtedness during the past year :

Lands purchased in South Boston ..	\$27,099 70
Change of location .....	30,121 25
On account of Newport Extension ..	128,854 50
New locomotives and cars .....	111,672 71
Freight house in Boston .....	143,703 71
New engine house in South Boston ..	39,284 51
Dighton and Somerset Railroad beyond amount of capital, viz., \$850,000, all paid in .....	403,736 76
Easton Branch Railroad .....	54,800 00
Station buildings .....	4,000 00
Increase of stock on hand, fuel, machine shop, stock, &c .....	71,903 06
Taxes and insurance .....	5,000 00

\$1,020,176 20

Deduct amount received from sale of land at Fall River during past year .....	7,800 00
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Increase of principal items during past year .....	\$1,012,376 20
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To complete the Dighton and Somerset Railroad, and to equip it, and to carry out other partially completed works, we think will carry our debt to \$2,200,000, after applying to its payment the proceeds of stock undisposed of which we are authorized to issue under the votes of our stockholders.

We had authority to issue, under the votes of the stockholders, passed at the annual meeting in 1864, bonds to an amount of \$500,000 of which \$102,500 have been issued.

The Directors deem it important to improve the present state of the money market, and fund a large portion of our present debt upon the best terms which they can obtain. They, therefore, invite the attention of the stockholders to the importance of passing votes authorizing the Directors to issue an additional amount of bonds for the purpose of funding its present floating debt, and to provide means for works in progress.

Including the debt and capital stock, it may be said the property of the company is represented by about seven millions of dollars. For this we show—

72 miles of road from Boston to Newport.	
27 " " " Braintree to Plymouth.	
8 " " " Bridgewater Branch.	
3½ " " " Dorchester and Milton Branch.	
33 " " " Dighton and Somerset Railroad.	
1½ " " { Easton Br. R. R. not embraced in D. and S. R. R.	

145 " " Total.

Besides this, we have about thirteen miles laid on the lines of the above roads as a double track.

All these roads will be, during this month, in perfect running order, laid with superior rails, a

portion of which, where the track is liable to be much worn, is of steel.

We are confident in stating that no road in this country is in better running order, nor better equipped, than our own. We believe also, that there is no better line of railroad in New England than our main line between Boston and Newport.

The following statement shows the items of the general expenses of the company for the year ending May 31, 1866 :

Repairs of road .....	\$126,654 98
" bridges .....	22,568 00
" fences .....	2,068 46
" locomotives .....	50,525 23
" cars .....	49,571 97
" buildings, etc. ....	17,178 09
Renewals of iron .....	25,569 65
Switch, gate, signal and watchmen ..	20,526 49
Wood .....	10,541 16
Coal .....	101,269 54
Oil and waste .....	21,579 41
Salaries, wages, etc. ....	184,807 02
Gratuities and damages .....	12,912 03
Taxes and insurance .....	24,282 48
Salaries of officers, law and office expenses, etc. ....	27,269 29
U. S. mails .....	1,784 91
Rent (to B. & W. R. R. Co.) .....	500 00

Total, as above .....

\$699,608 71

The following is a comparative statement of the earnings, operating expenses, etc., exclusive of interest, from May 1, 1862 to April 30, 1866 :

	Gross earnings.	Expenses and taxes.	Net earnings.
1862 ..	\$506,169 46	\$276,918 13	\$229,256 33
1863 ..	636,720 31	363,721 00	272,999 31
1864 ..	811,415 53	411,367 84	400,047 69
1865 ..	1,061,521 13	697,549 14	363,971 99
1866 ..	1,295,643 16	769,195 09	526,448 07

The equipment of the road consists of 32 locomotives, 56 passenger, 18 baggage, 300 merchandise and 61 gravel cars.

## TRIAL BALANCE, May 31, 1866.

Construction .....	\$4,321,644 87
Cash .....	10,244 59
Stock on hand .....	207,810 06
New locomotives and cars .....	111,672 71
Taxes and insurance .....	5,000 00
Dorchester and Milton Br. R.R. Co. ....	36,987 88
Purchases and sales of real estate .....	192,409 92
Sundry accounts .....	582 37
Boston freight house .....	143,703 71
Real estate at Newport .....	114,000 00
Station buildings .....	4,000 00
New engine house, So. Boston .....	39,284 51
Easton Branch R. R. Co. ....	54,800 00
Post office department .....	3,323 77
Gravel account .....	8,546 14
South Cove purchase .....	330,000 00
Sinking fund .....	21,140 00
Unsettled freight bills .....	41,433 85
Bills receivable .....	24,068 18
Change of location .....	118,659 06
Dighton and Somerset R. R. Co. ....	1,253,736 76
Connecting road .....	140 94

\$7,043,139 32

Capital stock .....	\$4,819,760 00
Income .....	204,588 48
Bills payable .....	974,028 03
Land notes .....	280,000 00
Funded debt .....	551,000 00
Dividends unpaid .....	10,757 02
Dividend No. 6, payable July 2, '66. ....	202,555 79

\$7,043,139 32

## President.—ALEXANDER HOLMES.

Directors.—Alexander Holmes, Uriel Crocker, George A. Kettell, Benjamin Finch, Francis B. Hayes, Oliver Ames and Minot Tirrell.

Treasurer.—JOHN M. WASHBURN.

**Journal of Railroad Law.**  
**ORGANIZATION OF NEW COMPANY.—SURRENDER OF BONDS UNDER AGREEMENT.**

The case of *Carpenter vs. Catlin*, lately decided in the Supreme Court of this State, is interesting as deciding a somewhat novel question arising out of an agreement between the bondholders of a railway company to surrender their bonds. The facts of the case sufficiently appear in the opinion of

**INGRAHAM F., J.**—Two questions are presented to us in the disposition of this case. One is as to the proper construction of the agreement between the parties, and the second as to the sufficiency of the demand made on the plaintiff for delivery of the bonds to the trustees. By the contract the bondholders agreed to surrender to the trustees or attorneys appointed under the agreement, "the bonds with all the coupons thereon set opposite to their signatures, whenever they should be required so to do, and to receive in lieu thereof the mortgage bonds of the new company," &c. In order rightly to construe this contract we must look at the whole scope and object of the agreement. The Milwaukee and Mississippi Railroad Company had become unable to pay its debts, and suits of foreclosure had been commenced on the mortgage given to secure classes of bondholders, and the object of the agreement was to provide for purchasing the road and organizing a new company under the name of the Milwaukee and Prairie du Chien Railway Company. It also was intended to choose the trustees and attorneys to act for the parties to the agreement in purchasing the road, and when purchased they were to organize a new company, and such new company was to issue bonds to the amount of the first mortgage bonds of the old company, which the signers to the agreement agreed to receive from the new company in exchange for the bonds they held, whenever the new company should be prepared to issue them.

I think it is apparent from these provisions, that the trustees were the mere agents of the signers of the contract. They had no interest of their own. The only means that was provided for the purchase of the road was the bonds held by the signers of the contract, and these were to be surrendered to the trustees whenever demanded by them. It is idle to suppose that the trustees were required to buy a road and advance the money therefor to the amount of \$2,300,000, and to give the benefit of such purchase to the bondholders. On the contrary, I think it was the duty of the parties to the contract to furnish the means for such purchase, and that such was the intent of the provision requiring a surrender to the trustees of the bonds held by the respective parties. The other provisions of the contract show that it was contemplated that these bonds should go into the hands of the trustees, and be held by them for the purposes of the agreement. The time of delivery was to be fixed by the trustees. The trustees were to make the purchase, and were prohibited from doing anything whereby any party should become liable to pay any money without his written assent, and were prohibited from selling, hypothecating, or incurring the bonds which might come into their possession. These views are also strengthened by the provision in the decree of foreclosure, authorizing payment to

be made for the railroad when sold, in the first mortgage bonds of the old company.

It was contended by the plaintiff, that he was entitled to receive the bonds of the new company when he surrendered the old ones. This view cannot be sustained. He was bound to surrender the old bonds when demanded, but the new bonds were not to be issued until after the purchase of the road and the organization of a new company. Even after that, the trustees under the agreement had nothing to do with the issue of such bonds, but they were to be issued by the new company, and the parties agreed to receive from such new company the bonds at par for the old bonds. The bondholders had, therefore, no right to insist on an issue to them of the new bonds, before they were required by the contract to surrender the old ones.

Upon this branch of the case, I think the plaintiff was bound to surrender his bonds to the company when required, and that he had no right to insist at that time on a delivery of the new ones. The conduct of the plaintiff in reference to some bonds held by him, shows that such was his understanding of his obligations. On receipt of the notice from the trustees, he delivered to them three bonds of the five for which he signed the contract, and took the certificate of the trustees that he was entitled to receive new bonds therefor. His acts show that he understood and assented to this construction of the agreement.

The second question is, whether the trustees gave to the plaintiff the requisite notice. In September, 1860 notice was given by the trustees to the bondholders, among whom was the plaintiff, that it was necessary that they should have the immediate control and possession of the bonds, and requesting the holders to deposit their bonds with the trustees before the 31st October, 1860. The plaintiff received this notice, and complied with it by a deposit of three bonds. The contract does not require a personal demand. This may be made in writing, and I am at a loss to see why the notice so served upon the plaintiff was not in all respects a sufficient demand, and one which rendered compliance with it necessary by those who wished to avail themselves of the benefits of the contract. The demand was in writing. It specified the articles demanded, and stated the time of performance. It was in all respects full and sufficient, and the personal service of it upon the plaintiff rendered the demand complete.

There is another fact found by the referee, which shows that the plaintiff is not now entitled to the relief he asks. Upon the sale of the road, the amount of the purchase money yielded sixty per cent. on the bonds held by the plaintiff. This amount the trustees were required to pay into court for the use of the plaintiff, before they could obtain the title to the road. This money still remains in court, to the credit of the plaintiff. He has paid in this way the amount to which he was entitled as a creditor of the old company, on the foreclosure. Not having complied with the terms of the contract, he has no right to claim any benefits under it.

Something was said upon the argument in the plaintiff's favor, upon the ground that inasmuch as these bonds were in the hands of the trustees, and they could make the exchange, that equity would not "work a forfeiture" to the plaintiff's pro-

perty, by holding him to a strict performance of his contract. While this is a rule sometimes sanctioned, it is never adopted where a greater injustice would be inflicted on the other party. And where in consequence of the non-performance of the party seeking the aid of a court of equity to relieve him from the loss sustained by him thereby, other persons have been compelled to raise large sums of money to pay off the claims held by him, it can hardly be equitable to say that the mere interest on the money while lying unemployed in court, would be a sufficient compensation. If all the bondholders had refused to deposit their bonds, as the plaintiff did, and the trustees had been compelled to raise the whole of the purchase money to pay for the road, it would hardly be urged that they all could come in, after the purchase had been completed, and been found to be a profitable investment, and elect to become interested therein. If they all could not, I see no reason why any one of them should have the right to such an election.

The judgment should be reversed, the report of the referee set aside and a new trial ordered, costs to abide event.

**The Grain Trade.**

The Atlantic Telegraph reports fine weather in England, and improved harvest prospects, which has had a depressing effect on the English markets for cereal products. With peace and average crops in Europe, the prospect for an improved export demand for American Flour and Grain, except Indian Corn, the coming season is not encouraging, especially as Western Grain speculators seem determined to repeat their operations of last year, carrying prices up, and maintaining them far above the shipping point. Thus we read in our Western exchanges that recently Chicago Wheat dealers sold short to a large amount at \$1 65@\$1 80, in Milwaukee, for future delivery. Milwaukee operators at once brought up all the cash Wheat, and "put on the screws," sending cash Wheat up to \$2 25. Some of the "cornered" have, therefore, been obliged to ship Wheat from Chicago to Milwaukee to meet their obligations. As a result of these "cornering" operations, it is stated that No. 1 Wheat, which was quoted \$1 59@\$1 59½, dull, in Milwaukee on the 2d of August, had risen to \$2 20@\$2 25 two weeks later—an advance of \$61@65½ cents, in spite of the fact that the crop is equal to any previous year. The system of warehousing in Chicago and Milwaukee affords brokers and others the same opportunities to speculate in Grain as gold does here; and though the former may not, perhaps, be so subjectively demoralizing as the latter, it is quite as great a curse to the country. By running up prices so inordinately, not only are the mass of consumers great sufferers, but the country loses the benefit of a vast export trade. The British Board of Trade returns show the extent to which Russia and France have supplanted the United States in the matter of supplying Flour and Grain to Great Britain. The imports of Wheat into that country for the first six months of 1866 amounted to 11,508,676 cwt., and this was 55 per cent. more than in the same period of 1865, and 15 per cent. more than 1864. In the last named year the United States sent 40 per cent. of the whole foreign supply. In 1866 she provided less than 3 per cent., a net decrease of 37 per cent. France and Russia furnished the bulk of the Grain supply, Russia 32 per cent. of the whole, and Prussia 15 per cent. The importations of Flour, too, were equally increased. They were 3,134,484 cwt. in the six months of 1866, which is more than twice the amount of 1865, and 11 per cent. over those of 1864; France sends 87 per cent. of the whole. The import of Indian Corn is threefold that of 1865, and six times greater than in 1864, the United States furnishing considerably more than

their accustomed proportion of this cereal. These figures are not inviting, though it is hardly probable that this condition will be permanent. With our broad acres and fertile soil, coupled with a multitude of labor-saving machinery unknown to other lands, we can undoubtedly raise Grain in greater abundance, and at lower prices, than any other country. The superior facilities which we enjoy, too, are made stronger by the desire which England has for exchanging her manufactures for our Grain. This she can do only to a limited extent with any European country. The falling off in our exports of Breadstuffs to Great Britain during the last two or three years was owing to short crops, consequent upon the withdrawal of a vast amount of labor for war purposes; to the increased consumption at home, and to the disturbed state of the exchanges and the perturbations of the money market, through the rebellion. We are inclined to believe that the improvement of our finances and the rapid development of our agricultural resources will again give us the advantage we once enjoyed in the foreign Grain trade. Since the foregoing was written, telegraph accounts from Europe represent the damage to the English crops by the heavy storms early in August as very trifling, and all accounts agree that there will be a full average yield. From France, on the other hand, the crop accounts are bad, and the prediction is ventured, that she will have to import instead of export, Breadstuffs the coming season. If this prediction shall be verified, there will surely be a more extensive demand in Europe for our Breadstuffs than has existed for years, which cannot fail to have an important bearing on the balance of trade.—*Shipping List, Aug. 29.*

#### Railroad Whistles.

Is it necessary that they should be so loud and shrill? We have noticed that those used on the locomotives of the New York and Albany Railroad are pitched upon a lower key. They produce a heavy and deep sound, which gives sufficient warning, and is a relief from the ear-piercing shriek.

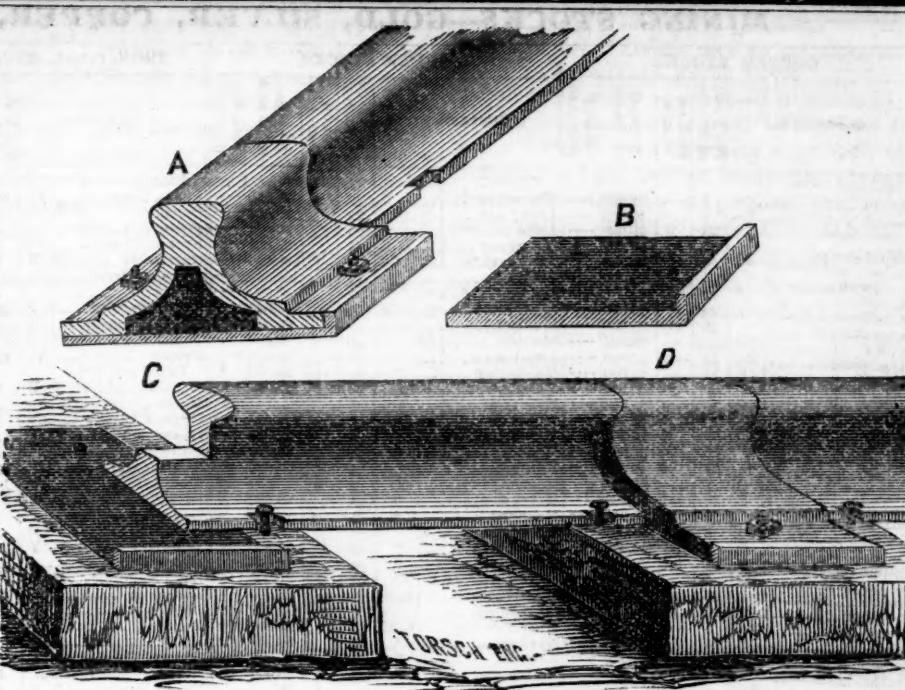
This is a graver annoyance and a more serious matter than most persons imagine. All who live near the railroad stations must know what the annoyance is; but to the sick, in some cases, it may be almost a matter of life and death. To a patient lying low with a nervous fever, and laid to sleep by careful hands, this horrid shriek may be a death-knell.

Of course, we do not object to anything that is required by the public convenience and safety. The law allows railroads to be run near our houses and through our grounds, and we submit. But the railroad managers need not inflict unnecessary annoyance upon the public.

If a low deep roar is found on trial to give as good a warning as a shrill shriek, railroad managers would greatly oblige the public by having the form or tone of the locomotive whistles changed. It is a little thing for them, but a great thing for the aged, the sick, and the nurses of infants who live along their lines.—*Evening Post.*

#### New York Northern Railroad Company.

This road is now surveyed, and we understand that the indications thus far are in every way favorable. It is calculated to unite our business and markets with those of Canada, by the shortest route, connecting at Ogdensburg, one of the most important points on the St. Lawrence, with the Grand Trunk railroad. Beyond this, however, the road will open up one of the best sections of timbered country in the world, and iron beds of vast value, hitherto worthless because of the difficulty of the transportation of the ore. The extreme northern part of the country through which the road is to pass is of nearly as mild a temperature as this region, and its soil is said, contrary to general supposition, to be very fertile. The directors, we are glad to notice, have selected very competent men for the important positions in their gift.—*Troy Press.*



#### Description of GRAFF'S Patent Railway Fastening. PATENTED, AUGUST 28TH, 1866.

A. the "Saddle" made to fit the rails after they have been cut; B. the Plate set in the tie, upon which the rails and saddle rest; C. the rail cut to fit in the saddle; D. the rails laid in the track, and held in place, down and together, by the fastening.

The attention of all Railway Companies, Railroad Iron, and Rail Fastening Manufacturers, is directed to this valuable invention, which, for simplicity, safety, economy and durability, cannot be excelled or equalled.

In this fastening, is combined all the various fastenings now and heretofore in use by Railways. It prevents the rails from rising or jumping up at the ends or joints; the wheels from striking and splitting ends of rails; the track from creeping and spreading; it divides the space usually allowed for expansion of rails; it dispenses with all chairs, side plates and fastenings now used; it makes a continuous rail, and a track as smooth as a floor and free from all jolting and jarring; it is a great saving of ties; it enables the rails to be taken up and put down without injury to the tie, rail or fastening, in less than half the time, and with less labor than is now required to do so; it enables old rails with battered ends, now considered only as old iron, again to be used in the track; it is especially intended for steel rails, and tracks laid with new rails; it costs less to keep the track and rolling stock in repair; and makes accidents less liable to happen. The right to use and manufacture this fastening or "Saddle," is now for sale. Circulars with drawings of fastenings will be furnished on application to the patentee. Consent will be given (on application) for one road in each State, to lay a limited number of miles with my fastening.

#### E. BEATTY GRAFF,

Attorney at Law, &c.,

BALTIMORE, MD.

#### Railway between Rangoon and Western China.

At a recent interview, in London, of a deputation from the Liverpool Chamber of Commerce and the Liverpool East India Association with the Indian Secretary, memorials on the importance of establishing railway and telegraphic communication between Rangoon and Western China were read. Government was urged to employ skillful engineers to make a complete survey of the country through which the proposed line would pass, and to send an envoy of sufficient rank to the King of Ava to secure his permission and co-operation to the proposed line, which is intended to pass through territory either belonging to or dependent on him. Sir James Fergusson, who acted for Lord Cranborne, assured the deputation

that both Lord Cranborne and himself felt a very great interest in the matter, and promised that the whole question should have the careful, and, as far as possible, favorable consideration of her Majesty's Government.

#### Brandywine Railroad.

The Wilmington (Del.) *Republican* says that a movement has been made in that city to obtain subscriptions for the construction of the Wilmington and Birdsborough railroad. Messrs. Harlan, Hollingsworth & Co. head the list with a subscription of \$20,000; several other gentlemen follow with subscriptions of \$5,000 others with \$3,000, \$2,000, \$1,500, \$1,000, \$500, &c.

The work of constructing the Railroad Bridge over the Ohio River at Louisville has been commenced. The bridge will be without a draw, and so elevated that boats of any class can easily pass under it when the river is at its highest stage. The enterprise is undertaken by the Louisville, Nashville and Jeffersonville railroad companies. Cost \$1,500,000.

George W. Bently, Esq., late Superintendent of the Worcester and Nashua Railroad, has accepted the appointment of Superintendent of the New London Northern Railroad.

## MINING STOCKS--GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.				COPPER STOCKS.				IRON, COAL, ETC., STOCKS				GOLD, SILVER, ETC., STOCKS.						
COMPANIES.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Market price p.s.h.			
COPPER:				COPPER:				IRON:				GOLD:						
Acton	Ca.	5	200,000	Knowlton	L. S.	25	8	20,000	Pa.	50	50	50,000	Acadia	N. S.	3	100,000		
Acton Vale	Ca.	5	50,000	Lafayette	Ca.	25	2	20,000	Copake	N. Y.	50	50	50,000	Ada Elmore	Idaho	10	100,000	
Adventure	L. S.	25	3	20,000	Lake	“	2	20,000	Foster	“	“	“	Albion	“	3	100,000		
Albany	“	5	11	20,000	3	“	“	French Creek	Pa.	5	5	100,000	Altona	Col.	“	100,000		
Albany and Boston	“	50	25	20,000	Lenoxville	Ca.	5	100,000	Garrison's	N. Y.	5	5	100,000	American	Col.	100	50,000	
Algoma	“	25	3	20,000	Logan	“	3	100,000	George's Creek	Md.	100	100	10,000	American Flag	Col.	10	60,000	
Alouez	“	25	15	20,000	Lower California	Mo.	50	40,000	Harewood	“	5	20,000	Ascot	Can.	100	50,000		
American	“	25	1	20,000	Lyster	Ca.	2	200,000	Lake Superior	L. S.	25	25	20,000	Atl. & Pac	Nev.	50	100,000	
Amygdaloid	“	25	17	20,000	Madison	L. S.	25	6	20,000	Mount Pleasant	Pa.	50	50	10,000	Baltic	Col.	“	100,000
Anita	Cal.	“	20,000	Malden	“	25	2	20,000	Teal Lake	L. S.	25	“	20,000	Bates & Baxter	“	“	80c	
Annapolis	Md.	10	50,000	Mandan	“	25	4	20,000	Tyson	Vt.	10	“	20,000	Benton	“	“	30	
Aradina	L. S.	25	20,000	Manhattan	“	25	5	20,000	LEAD AND ZINC:				Black Hawk	“	100	100,000		
Arizona	Ariz. T.	100	100,000	Marquette	“	25	3	20,000	Amenia	N. Y.	5	“	100,000	Bob-Tail	“	10	100,000	
Arnold	L. S.	25	20,000	Maryland	Md.	5	“	20,000	Bucks County	Pa.	5	“	40,000	Briggs	Col.	“	100,000	
Ascot	“	20	20,000	Mass	L. S.	25	4	20,000	Canada	Ca.	5	“	50,000	Burroughs	“	10	100,000	
Astor	L. S.	25	14	20,000	Massachusetts	“	25	“	20,000	Champion	N. Y.	“	“	Bullion	Mtne.	5	200,000	
Atlas	“	25	2	20,000	Mendota	“	25	11	20,000	Clute	“	5	5	Bullion Consol.	Col.	1	300,000	
Aztec	“	25	44	20,000	Medora	“	25	6	20,000	Continental	“	24	24	200,000	Eastport	Me.	10	100,000
Balt. and N. C.	N. C.	5	20,000	Merrimac	“	25	6	20,000	Erie	N. Y.	10	“	40,000	Lehigh	Pa.	“	200,000	
Bay State	L. S.	25	13	20,000	Merryweather	“	25	“	20,000	Chaudiere	Can.	5	“	Central Gold	“	5	20,000	
Beaver	“	25	2	20,000	Mesnard	“	25	8	20,000	Cobden	Idaho	10	“	Chaudiere	Can.	5	100,000	
Bedford	Ca.	5	125,000	Meteo	“	25	“	20,000	Jefferson	N. Y.	“	“	Colden	Idaho	10	100,000		
Black River	“	24	20,000	Michigan	“	25	“	20,000	Kings Hill	“	5	“	Columbus	Nev.	“	300,000		
Bohemian	L. S.	25	17	20,000	Middlesex	“	25	“	20,000	Lake Superior	Mich.	“	“	Consol Gregory	Col.	100	50,000	
Bolton	Ca.	5	200,000	Milton	L. S.	25	14	20,000	Lancaster	Pa.	5	“	200,000	Corydon	“	“	250,000	
Boston	L. S.	25	24	20,000	Minnesota	L. S.	25	18	20,000	Lehigh	Pa.	“	“	Continental	“	100	20,000	
Brooklyn	L. S.	25	28	20,000	Missiquoi	Ca.	2	“	20,000	Macomb	N. Y.	5	“	110,000	Denver	“	20	50,000
Bronze	Ca.	5	100,000	Morrison	L. S.	25	“	20,000	Maine	Me.	10	“	50,000	Downieville	“	1	300,000	
Cabot	L. S.	25	6	20,000	Nashua	“	25	“	20,000	Mineral Point	N. Y.	5	“	Eagle	“	10	100,000	
Caledonia	“	25	5	20,000	National	“	25	5	20,000	Morgan	“	5	“	East Bannock	Mtne.	2	100,000	
Cambridge	“	25	5	20,000	Native	“	25	2	20,000	Mount Hope	N. Y.	24	80,000	Empire	“	20	250,000	
Canada	Vt.	4	100,000	Ogma	“	25	1	20,000	New Hampshire	N. H.	5	“	100,000	Excelsior	“	10	30,000	
Carp Lake	L. S.	25	24	20,000	Onatagon	L. S.	25	14	20,000	New Jersey	N. J.	10	“	Garrison's	“	50	100,000	
Cascade	“	25	20,000	Ottawa	“	25	“	20,000	New Jersey cons.	N. J.	10	“	Gem	“	50	25,000		
Central	“	26	5	20,000	Pacific	“	25	“	20,000	Oswegatchie	Ca.	5	“	Golconda	“	20	250,000	
Champlain	Ca.	14	200,000	Penn.	“	25	“	20,000	Phoenix	N. Y.	5	“	Gold Mountain	Col.	10	600,000		
Chatham	“	2	200,000	Prescott	Ariz. T.	100	“	20,000	Placentia Bay	N. F.	5	“	Gold Mining	“	100	50,000		
Cheticamp	“	5	30,000	Providence	L. S.	25	“	20,000	Ramsey	Ca.	25	“	Gunnell	“	10	300,000		
Chippewa	L. S.	25	20,000	Quincy	“	10	19	20,000	Rochester	“	24	“	Gunnell Central	“	50	20,000		
Clifton	“	25	20,000	Ridgway	“	25	8	20,000	Rossie	N. Y.	5	“	Gregory	“	50	20,000		
Collin	“	25	20,000	Ridge	“	25	8	20,000	Rockaway	N. Y.	5	“	Great Western	“	10	60,000		
Concord	“	25	4	20,000	Ridge	“	25	8	20,000	Rocky Mountain	Col.	“	“	Hope	“	25	80,000	
Consolidated	“	25	5	20,000	Ridgewood	“	25	“	20,000	Salina	“	“	“	Holman	“	2	150,000	
Copper Creek	Mo.	100	10,000	Riverton	“	25	“	20,000	Samoa	“	“	“	Idaho	Nebr.	“	100,000		
Copper Creek	Wis.	25	20,000	Riverton	“	25	“	20,000	White Mountain	“	“	“	Isaac's Harbor	N. S.	5	100,000		
Copper Falls	L. S.	25	24	20,000	Riverton	“	25	“	20,000	COAL & ANTHRACITE:				Kansas-Colorado	Col.	10	100,000	
Copper Harbor	“	25	1	20,000	Riverton	“	25	“	20,000	American	Pa.	25	“	60,000	Appleton	“	60	
Copper Hill	Wis.	1	200,000	Riverton	“	25	“	20,000	Appleton	“	“	“	Ashburton	Pa.	50	50,000		
Corinth	Vt.	25	20,000	Riverton	“	25	“	20,000	Atlantic & G. C.	Md.	“	“	Baltimore	“	100	100,000		
Cornwall	Vt.	25	100,000	Riverton	“	25	“	20,000	Baltimore	“	100	100	Bear Valley	“	12	40,000		
Dacotah	L. S.	25	25	20,000	Riverton	“	25	“	20,000	Bear Valley	“	12	40,000	Beaver Meadow	Pa.	50	100,000	
Dana	“	25	34	20,000	Riverton	“	25	“	20,000	Belmont	“	50	50	10,000	Bellmont	“	“	100,000
Deep River	N. C.	5	10,000	Riverton	“	25	“	20,000	Big Mountain	Pa.	“	“	Big Mountain	Pa.	5	200,000		
Delaware	L. S.	25	20	20,000	Riverton	“	25	“	20,000	British American	N. S.	“	“	Black	“	“	12,000	
Derby	“	25	20,000	Riverton	“	25	“	20,000	Cape Briton	N. S.	24	24	200,000	Mariposa	Cal.	100	12,000	
Devon	“	25	1	20,000	Riverton	“	25	“	20,000	Central	Pa.	50	50	60,000	Do. preferred	“	100	50,000
Dorchester	“	25	1	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Mammoth	Col.	10	100,000	
Douglas	“	25	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Continental	Va.	50	100,000		
Dover	Ca.	2	1	200,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Dudley	L. S.	25	14	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Dunham	Ca.	2	200,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000		
Durham	“	5	200,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000		
Eagle River	L. S.	25	34	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Edwards	“	25	1	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Ely	Ca.	5	100,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000		
Empire	L. S.	25	10	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Everett	“	25	1	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Evergreen Bluff	“	25	5	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Faint Steel River	“	25	9	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Forest City	“	25	3	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Forest Shepherd	“	25	6	20,000	Riverton	“	25	“	20,000	Champlain	“	“	“	Cumberland	Md.	100	100,000	
Franceonia	N. H.	5	70,000	Riverton	“	25	“	20,000	Champlain									

## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Length Completed: equi- val't in single trk.	Equip- ment In progress or projected	Cars.	Companies	Cost of Road and Equipment.	Share Capital Paid In.	Indebted- ness.	Earnings.	Dividends on Paid Capital.	Market Price.	PASSENGER RAILROAD BONDS.						
30 Nov. '65	3.36	—	—	MASSACHUSETTS.	\$	\$	\$	\$	\$	\$							
Nov. '65	4.52	208	31	Boston and Chelsea.	110,000	110,000	—	8,800	6,920	6	27						
30 Nov. '65	27.43	—	—	Broadway, Boston.	324,225	350,000	7,297	104,680	10,130	5	43						
30 Nov. '65	3.75	—	—	Cambridge.	734,871	727,800	150,000	94 (Unio- Co.)	9	96							
30 Nov. '65	2.74	29	6	Dedham and West Roxbury	53,229	41,000	—	12,220 (Metro- poli'n)	—								
Nov. '65	12.50	157	32	Lowell (Horse).	445,119	43,706	—	1,413 15,157	loss	4	42						
Nov. '65	3.41	—	—	Lynn and Boston.	275,739	200,000	50,000	54,259 150,114	loss	5	25						
Nov. '65	3.07	—	—	Malden and Melrose.	60,246	200,000	64,452	66,222 (Middl- sex)	—	50	55						
Nov. '65	33.74	840	151	Medford and Charlestown.	36,600	21,000	10,000	(Middl- sex)	—	3	55						
Nov. '65	3.87	255	41	Metropolitan (Boston).	1,492,107	1,250,000	—	287,160 651,603	loss	48							
Nov. '65	5.69	80	9	Middlesex (Boston).	487,441	400,000	32,000	75,952 174,882	2,577	—							
Nov. '65	6.75	54	16	Quincy.	154,233	71,600	58,400	56,500 32,583	loss	—							
Nov. '65	2.08	—	—	Salem & South Danvers.	176,093	150,000	16,600	13,059 (Mal. & Mel.)	—	5	25						
Nov. '65	2.50	10	3	Somerville.	50,000	50,000	—	—	—	3							
Nov. '65	6.74	—	—	Stoneham street (Boston).	36,800	33,000	—	8,241 1,091	—								
Nov. '65	1.53	392	63	Suburban.	95,500	5,000	—	—	—								
Nov. '65	2.25	15	3	Union (Transportation).	242,809	160,000	20,000	130,743 307,780	loss	47							
Nov. '65	11.60	44	8	West Cambridge.	16,350	13,860	—	8,955	loss	3							
Nov. '65	—	—	—	Winnisimmet.	62,152	60,000	500	5,600 2,922	4								
Nov. '65	—	—	—	Worcester.	92,763	75,800	61,500	1,826 19,667	loss	—							
				CONNECTICUT.													
11 Jan. '64	3.0	3.0	45	7	Fairhaven and Westville.	100,000	100,000	—	—	8	—						
11 Dec. '62	8.5	—	11	3	Hartford and Wethersfield.	300,000	300,000	—	—	—	—						
				NEW YORK.													
30 Sep. '65	7.17	6	8	Albany.	85,544	50,000	31,000	65,155 501	—	—							
30 Sep. '65	17.50	35	—	Bleeker St. & Fulton Ferry.	1,595,966	900,000	610,000	45,000 108,215	37,588	100							
30 Sep. '65	10.73	32	28	Broadway (Brooklyn).	228,286	200,000	27,500	5,802 81,027	12,500	100							
30 Sep. '65	14.33	98	—	Broadway & 7th Ave., N. Y.	3,373,625	2,100,000	190,000	100,000 612,779	188,082	100							
30 Sep. '65	7.75	10	2	Brooklyn, Bath & Coney Is'd	135,178	100,000	80,000	71,180 24,068	8,282	100							
30 Sep. '65	24.00	35	43	Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291 173,827	3,666	9	100						
30 Sep. '65	58.18	19.0	146	Brooklyn City.	1,333,460	1,000,000	170,000	587,701 148,758	51	10							
30 Sep. '65	11.75	32	—	Brooklyn City and Newtown.	539,162	366,000	200,000	37,662 104,691	5,651	100							
30 Sep. '65	0.94	—	—	Brooklyn City & Ridgewood.	187,200	164,000	20,000	3,200	—	100							
30 Sep. '65	3.50	—	—	Brooklyn City & Rockaway.	—	7,500	35,000	—	—	—							
30 Sep. '65	24.00	106	—	Central Pk. N. & E. Riv. (N. Y.)	1,517,906	955,900	550,000	—	528,090 74,056	100							
30 Sep. '65	2.00	—	—	Cohoes & Waterford.	—	2,800	—	—	—	—							
30 Sep. '65	19.75	32	—	Coney Island and Brooklyn.	612,365	500,000	138,000	4,192 150,634	34,102	100							
30 Sep. '65	11.82	46	—	D. Dock, E. B'dw. & Battery.	1,585,290	1,200,000	211,000	50,000 298,714	80,362	100							
30 Sep. '65	6.00	—	—	Eighth Avenue.	650	650	—	—	—	—							
30 Sep. '65	18.00	141	—	East & North River (W. Co.)	1,260,915	1,000,000	160,000	627,153 90,670	6	100							
30 Sep. '65	12.00	42	—	Grand St. & Newtown (W. G.)	962,521	750,000	260,000	2,698 227,662	63,047	5	100						
30 Sep. '65	4.52	17	2	Harlem Br. Moris'a & Ford'm	193,738	72,000	118,500	3,000 52,790	2,600	100							
30 Sep. '65	19.00	30	—	Hartland & Tarrytown.	—	3,550	—	—	—	—							
30 Sep. '65	11.00	—	—	Ninth Avenue.	444,877	755,360	112,000	74,514	loss	100							
30 Sep. '65	11.00	—	—	Port Morris & Westchester.	1,200	1,200	—	—	—								
30 Sep. '65	11.00	19	—	Rochester City & Brighton.	251,559	133,400	100,000	80,028 29,616	100								
30 Sep. '65	16.00	—	—	Second Avenue (N. Y.)	1,218,127	850,000	520,000	136,970 388,298	103	100							
30 Sep. '65	8.37	—	—	Sixth Avenue (N. Y.)	1,409,576	750,000	—	139,604 482,224	loss	100							
30 Sep. '65	17.50	147	—	Third Avenue (N. Y.)	2,110,100	1,170,000	1,180,000	115,000 1,024742	211,243	9	100						
30 Sep. '65	5.00	—	—	Third Avenue & Fordham.	975	975	—	—	—								
30 Sep. '65	4.46	1.00	—	Troy and Cohoes.	50,000	50,000	—	—	—								
30 Sep. '65	6.50	—	—	Utica City.	209,235	124,500	100,000	1,2 30,753	loss	—							
30 Sep. '65	1.50	4	—	V. Brunt st. & Erie Baa. (Buff.)	62,000	50,000	12,000	—	12,839	808	—						
30 Sep. '65	—	—	—	Westchester.	5,949	7,370	—	—	—	—							
30 Sep. '65	4.00	—	—	West Shore.	1,457	2,200	—	—	—	—							
				NEW JERSEY.													
31 Dec. '62	5.32	7	—	Hoboken and Hudson City.	32,000	30,000	—	2,000	—	3	—						
31 Dec. '62	6.05	250	8	Hoboken and Weehawken.	134,400	70,000	60,000	17,228	9,986	3	—						
31 Dec. '62	10.47	—	—	Jersey City & Bergen Point.	—	—	—	—	—	—							
31 Dec. '62	17.00	150	22	Orange and Newark.	599,414	281,550	300,300	20,950 105,353	29,459	50	—						
31 Dec. '62	5.30	8	—	West Hoboken & Hoboken.	100,000	40,000	60,000	—	—	—							
				PENNSYLVANIA.													
31 Oct. '65	7.89	142	24	1 Chestnut & Walnut (Phila.)	235,421	100,000	125,000	—	—	40	10	54	—				
31 Oct. '65	5.50	122	3	3 Citizens' (Pittsburg).	188,024	100,000	56,300	10,318 114,721	34,877	10	50	—					
31 Oct. '65	12.33	262	40	4 Frankford & Southwark (Pha.)	765,569	491,620	200,000	—	286,861 91,545	50	16	—					
31 Oct. '65	6.00	86	15	2 Fairm't Pk & Del. Riv. (Pha.)	—	—	—	—	62,732 8,227	—	—						
31 Oct. '65	4.50	195	33	8 Green & Coates st. (Phila.)	232,953	150,000	100,000	—	158,803 39,721	2	50	30	—				
31 Oct. '65	19.00	250	44	4 Germantown.	338,169	112,245	250,000	—	19,195 49,561	—	23	—					
31 Oct. '65	6.04	120	25	5 Girard College (Phila.)	114,611	180,000	—	—	122,866 36,832	4	50	27	—				
31 Oct. '65	2.00	25	4	1 Harrisburg City.	49,504	30,118	9,000	—	6,726 3,562	—	25	—					
31 Oct. '65	19.00	328	56	2 Hoboken, Mantua & Fairl'mt.	—	183,600	75,131	153,81									

## FEDERAL, STATE AND CITY SECURITIES.

## RAILROAD EARNINGS—MONTHLY.

January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1864-180,000	179,041	154,575	181,034	186,433	246,612	332,098	406,076	446,044	398,847	381,810	357,556	-----
1865-289,400	327,260	399,870	343,408	399,364	429,669	472,488	738,527	677,626	719,911	731,270	599,762	-----
1866-504,991	408,884	388,480	394,533	451,477	474,441	402,674	-----	-----	-----	-----	-----	-----
<b>Chicago and Alton:</b>												
1861-81,531	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862-73,169	63,591	110,935	72,196	81,994	90,625	96,096	128,191	132,639	119,409	115,201	111,955	1,225,001
1863-109,850	101,355	104,372	122,084	132,301	145,542	149,137	167,948	170,044	170,910	156,869	153,294	1,673,706
1864-100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,018	2,770,484
1865-290,503	275,283	299,063	258,480	322,278	355,270	335,985	409,261	401,280	357,966	307,910	236,824	3,840,092
1866-210,171	207,913	304,586	270,889	333,432	368,273	323,870	-----	-----	-----	-----	-----	-----
<b>Chicago and Rock Island:</b>												
1861-83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,319	118,753	1,261,050
1862-120,776	90,607	75,676	76,459	102,353	183,374	119,947	117,086	146,268	161,503	138,795	135,595	1,423,439
1863-140,024	130,225	122,512	128,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1864-158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,096,470
1865-305,554	246,331	280,403	196,580	234,812	321,818	344,121	306,231	389,489	307,523	270,073	201,779	8,313,514
1866-241,895	188,586	257,230	197,886	264,905	290,642	224,112	310,446	-----	-----	-----	-----	-----
<b>Chicago and Northwestern:</b>												
1863-273,876	317,839	390,355	421,363	466,530	565,145	490,710	519,306	669,605	729,759	716,378	568,400	6,114,566
1864-541,005	482,184	499,296	468,358	586,623	747,942	702,691	767,508	946,707	921,880	749,101	546,630	7,958,980
1865-523,566	405,634	523,744	518,736	735,082	922,892	776,990	778,284	-----	-----	-----	-----	-----
<b>Chicago and Great Eastern:</b>												
1861-18,316	11,065	13,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	26,334	25,461	211,077
1862-24,343	24,344	22,773	19,467	22,411	22,518	21,401	31,693	31,757	36,578	33,961	37,440	328,656
1863-33,829	33,804	38,485	40,641	37,585	38,028	50,198	51,456	61,787	51,386	60,895	528,664	
1864-47,393	56,565	67,922	61,312	59,182	55,178	53,518	88,458	87,037	97,876	94,643	78,111	850,496
1865-77,878	77,242	83,450	75,514	76,674	91,97	91,075	97,145	106,389	118,610	116,293	91,564	1,103,821
1866-90,415	79,430	111,102	107,072	120,460	118,980	84,637	104,331	-----	-----	-----	-----	-----
<b>B&amp;E:</b>												
1861-404,507	391,982	458,560	547,174	506,610	430,063	372,105	419,010	515,948	719,354	734,108	714,211	6,214,182
1862-699,097	601,595	638,006	626,070	587,416	582,842	595,024	615,962	756,421	886,138	902,908	963,859	8,400,234
1863-845,695	859,949	956,445	948,059	848,733	770,148	731,243	687,902	816,801	965,294	1,024,649	1,055,321	10,469,481
1864-984,837	934,133	1,114,508	1,099,507	1,072,293	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,334,217	13,429,643
1865-1,001,007	947,146	1,256,566	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,522,472	1,429,765	16,434,775
1866—including Buffalo Division-1,187,188	983,855	1,070,434	1,153,295	1,001,688	1,243,143	1,203,462	-----	-----	-----	-----	-----	-----
<b>Illinois Central:</b>												
1861-321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	280,862	284,020	243,249	224,401	2,899,612
1862-190,130	238,637	181,084	191,648	206,246	269,282	261,079	352,785	414,543	410,330	372,593	359,463	8,445,827
1863-299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	475,576	496,433	437,679	424,531	4,571,028
1864-327,900	416,588	459,762	422,797	466,324	510,100	423,578	640,179	799,236	661,391	657,141	603,403	6,829,447
1865-571,536	528,972	616,685	616,608	600,573	617,882	578,403	747,469	739,736	641,589	643,387	518,088	7,151,208
1866-582,823	512,628	516,822	406,773	507,830	560,025	467,115	-----	-----	-----	-----	-----	-----
<b>Marietta and Cincinnati:</b>												
1862-83,904	26,252	25,891	38,579	32,688	29,384	37,271	56,587	46,452	81,329	55,257	48,544	512,218
1863-38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,384	77,112	83,059	76,784	68,863	710,225
1864-77,010	74,409	89,901	72,389	83,993	78,697	91,509	90,972	93,078	93,546	96,903	95,453	1,038,165
1865-96,672	87,791	98,763	78,607	76,248	107,525	104,608	115,184	125,252	118,495	116,146	105,767	1,224,058
1866-90,071	84,318	82,910	82,722	95,664	106,315	96,023	-----	-----	-----	-----	-----	-----
<b>Milwaukee and Prairie du Chien:</b>												
1861-64,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407
1862-85,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,835	1,163,734
1863-67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,363	156,417	205,065	138,342	112,913	1,247,258
1864-102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,399	160,399	163,218	178,526	149,099	1,171,281
1865-98,184	74,283	70,740	106,689	146,943	224,838	217,180	170,555	228,020	310,595	236,840	110,864	1,985,712
1866-121,776	84,897	72,135	108,082	267,488	262,172	170,755	-----	-----	-----	-----	-----	-----
<b>Michigan Southern &amp; Northern Indiana:</b>												
1861-140,925	116,933	153,170	186,951	170,362	161,391	126,588	178,773	235,690	276,181	231,265	189,077	2,189,077
1862-163,152	153,728	167,500	193,120	200,826	181,983	180,915	228,819	276,109	325,518	305,284	279,539	2,647,833
1863-248,784	230,508	557,227	268,613	264,935	236,453	206,221	193,328	215,449	308,106	375,567	332,500	3,302,541
1864-256,600	304,445	328,454	330,651	367,126	315,285	278,891	308,162	404,429	407,107	448,984	411,806	4,120,153
1865-363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	436,808	420,631	460,631	447,670	328,769
1866-312,846	277,234	402,427	409,427	342,493	338,441	335,983	380,452	380,452	380,452	380,452	380,452	-----
<b>Michigan Central:</b>												
1861-142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314
1862-230,159	159,658	161,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1863-242,073	245,558	236,432	258,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,066
1864-252,435	278,848	348,802	338,276	271,553	265,780	263,244	346,781	404,485	410,407	448,984	411,806	3,970,946
1865-306,324	279,137	344,228	327,241	401,456	365,663	329,105	413,501	413,501	460,631	490,694	447,670	4,504,549
1866-282,438	265,796	337,158	343,737	365,196	335,083	343,737	365,083	365,083	365,083	365,083	365,083	-----
<b>Milwaukee and St. Paul:</b>												
1864-51,965	46,474	64,993	83,202	131,648	126,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1												

## AMERICAN RAILROAD BOND LIST.

✓ signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.			Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
Alabama and Florida :						Chicago and Milwaukee :						
Mortgage	\$300,000	7			1867	1st General Mort	2,000,000	7	Jan. & July.	New York	1898	
Convert. (guar. by Dir.)	150,000	7			1863	Chicago and Great Eastern :	5,600,000	7	Apr. & Oct.	New York	1895	
Alabama and Tenn. Rivers :						1st Mortgage	1,397,000	7	Jan. & July.	New York	1870	
1st Mortgage convertible	823,000	7	Jan. & July.	New York	1872	Income bonds	51,000	8	May & Nov.	var.	—	
2d Mortgage	226,705	8			1864	Chicago and Northwestern :	1,250,000	7	Feb. & Aug.	New York	1885	
Albany and Susquehanna :						Preferred Sinking Fund	3,600,000	7	"	"	96	
Mortgage	1,016,739	7	April & Oct.	Albany	1883	General 1st Mortgage	1,885,000	7	"	"	99	
Allegheny Valley :						Funded Coupon Bonds	766,000	7	May & Nov.	"	92	
1st Mortgage	398,000	7	April & Oct.	Pittsburg	1891	Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	
Atlantic and Gt. Western :						Equipment Bonds	2,700,483	7	Jan. & July.	"	81	
1st Mortgage, N. Y. Division	1,914,000	7	April & Oct.	London	1879	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	96	
2d Mortgage	800,000	7	"	"	1881	Green Bay Extension Bonds	300,000	7	"	"	88	
1st Mortgage, Penn.	2,500,000	7	"	"	1877	Flagg Trust Bonds	245,000	8	Jan. & July.	"	75	
2d Mortgage	1,000,000	7	"	"	1882	Cincinnati, Hamilton and Dayton :	379,000	7	Jan. & July.	New York	1867	
1st Mortgage, Franklin Branch	528,000	7			1882	1st Mortgage	1,250,000	7	May & Nov.	"	110	
1st Mortgage, Ohio Division	4,000,000	7	April & Oct.	New York	1876	2d Mortgage	1,300,000	7	"	"	110	
2d Mortgage	4,000,000	7	Jan. & July.	"	1883	Cincinnati, and Zanesville :	350,000	7	Feb. & Aug.	New York	1873	
1st Mortgage, Buffalo Extension	2,000,000	7			1884	1st Mortgage	587,000	8	March & Sept.	"	107	
1st Mortgage, Silver Creek	300,000	7			1884	Hubard Branch	105,000	7			—	
Consolidated Bonds	13,858,000	7			1890	Olev, Painesville and Ashtabula :	500,000	7	Jan. & July.	New York	1878	
Atlantic and St. Lawrence :						Special (Sunbury and Erie) :	1,000,000	7			121	
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland	1866	Dividend Mortgage	1,000,000	7			—	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London	1878	Cleveland and Pittsburgh :	1,129,000	7	March & Sept.	New York	1873	
City of Portland Loan (Coupon)	1,000,000	6	Various	N.Y., P. & B.	'68-'70	2d Mort. (M. L.) or 1st Extension	1,619,500	7	"	"	95	
Baltimore and Ohio :						3d Mort. (M. L.) or 2d Extension	340,000	7	"	"	87	
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju.Oc.	London	1833	4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	75	
Mortgage Coupon	2,391,500	6	April & Oct.	Baltimore	1885	River Line bonds	4,000	7			—	
"	1853					Dividend bonds	16,725				—	
"	1850					Income bonds	3,500				—	
"	1856					Clev., Columbus and Cin. :	475,000	7	Jan. & July.	New York	184-80	
"	1855					1st Mortgage, Coupon	213,000	7	April & Oct.	New York	1861	
"	1834					Cleveland and Toledo :	146,000	7	June & Dec.	"	—	
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"		Junction 1st Mortgage 1st Div.	300,000	7	April & Oct.	"	—	
Bay de Noquet and Marquette :						C. & T. Mortgage Bonds	6,000	7	March & Sept.	"	—	
Income	100,000	8	April & Oct.	Boston	1870	C. and T. Income (convertible)	2,081,000	7	Jan. & July.	"	103	
Bellefontaine and Indiana :						C. and T. (S. F.) Mortgage					—	
1st Mortgage convertible	368,000	7	Jan. & July.	New York	1866	Columbus and Xenia :	36,660	6	June & Dec.	New York	1866	
1st Mortgage extended	422,000	7	"	"	1877	Dividend Mortgage	248,000	6	"	"	—	
2d Mortgage	116,000	7	"	"	1870	Connecticut River :	250,000	6	March & Sept.	Boston	1878	
Income bonds	87,000	7			1877	Connecticut and Passump. Rivers :	605,700	6	June & Dec.	Boston	1876	
Belvidere Delaware :						1st Mortgage	161,000	8	April & Oct.	Philadelphia	1904	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York	1867	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton	1885	Dayton and Michigan :	289,000	7	March & Sept.	New York	1882	
3d Mortgage (do.)	693,000	6	Feb. & Aug.	"	1877	1st Mortgage	250,000	7	June & Dec.	"	60	
Boston Concord and Montreal :						2d Mortgage	283,000	8	Jan. & July.	New York	1867	
1st Mortgage	64,000	6	Feb. & Aug.	Boston	1865	2d Mortgage	2,622,000	8	"	"	114	
1st Mortgage	300,000	7	"	"	1865	3d Mortgage	642,000	8	"	"	—	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston	1870	Toledo depot bonds	169,500	8			—	
2d Mortgage Coupons	250,000	7	"	"	1870	Funded Interest	34,220				—	
Blinking Fund	336,000	6	"	"	1889	Dayton and Western :	1st Mortgage	289,000	7	March & Sept.	New York	1882
Boston and Lowell :						2d Mortgage	250,000	7	June & Dec.	"	60	
Mortgage	440,000	6	Jan. & July.	Boston	1873	Dayton and Michigan :	233,000	8	Jan. & July.	New York	1867	
"	200,000	6			1879	1st Mortgage	2,622,000	8	"	"	114	
Buffalo, New York and Erie :						2d Mortgage	642,000	8	"	"	—	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York	1877	3d Mortgage	169,500	8			—	
2d Mortgage coupon	230,000	7	May & Nov.	"	1872	Toledo depot bonds	34,220				—	
Buffalo and State Line :						Dayton and Western :	1st Mortgage	289,000	7	March & Sept.	New York	1882
1st Mortgage	500,000	7	April & Oct.	New York	1866	2d Mortgage	250,000	7	June & Dec.	"	60	
Income in '93, & in '72	200,000	7	Jan. & July.	"	1867	Dayton and Michigan :	233,000	8	Jan. & July.	New York	1867	
Special Erie and North-East	149,000	7	"	"	1870	1st Mortgage	2,622,000	8	"	"	103	
Burlington and Missouri :						2d Mortgage	642,000	8	"	"	—	
New Land Mortgage	1,343,870	7	April & Oct.	New York	1893	3d Mortgage	169,500	8			—	
Cairo and Fulton (Mo.) :						Toledo depot bonds	34,220				—	
State (Mo.) Loan	650,000	6				Dayton and Western :	1st Mortgage	289,000	7	March & Sept.	New York	1882
Camden and Amboy :						2d Mortgage	250,000	7	June & Dec.	"	60	
English debt (S. F.) £400,500	1,937,452	6	Semi-annual.	London	1880	Dayton and Michigan :	2,500,000	7	Jan. & July.	New York	1875	
American Loan	3,120	6	"	New York	1884	Guaranteed	100,000	6	"	"	104	
Loan for \$500,000	211,600	6	"	"	1867	State Loan	170,000	6	"	"	—	
"	\$800,000	6	354,100	6	1870	Delaware, Lackawanna and W'N:	900,000	8	April & Oct.	New York	1871	
"	\$875,000	6	675,000	6	1875	1st Mortgage (Lack. & Western)	1,490,000	7	"	"	104	
"	\$1,700,000	6	1,700,000	6	1883	1st Mortgage (E. Extension)	2,516,500	8	March & Sept.	"	102	
"	\$2,500,000	6	867,000	6	1889	2d Mortgage	500,000	8			—	
Consolid. Mort. Loan \$5,000,000	4,420,400	6	"	"	1889	Des Moines Valley :	1,740,000	8	April & Oct.	New York	1877	
Camden and Atlantic :						1st Mortgage coupon	343,000	7	Jan. & July.	"	100	
1st Mortgage Coupon	1,034,775	7	Feb. & Aug.	Philadelphia	1872	Income	343,000	7	"	"	80	
Oatawissa :						Dayton and Milwaukee :	2,500,000	7	Jan. & July.	New York	1875	
1st Mortgage	279,000	7	May & Nov.	Philadelphia	1882	1st Mortgage (convertible)	1,000,000	8	"	"	66	
Cayuga and Susquehanna :						2d Mortgage	750,000	10	"	"	98	
1st Mortgage	300,000	7	Jan. & July.	New York	1865	3d Mortgage (convertible)	420,000	5	Jan. & July.	London	1872	
Central of New Jersey :						1st Mort. (S. F.) \$75,000 a y'r after '64	730,200	6	Feb. & Aug.	Boston	1874	
1st Mortgage	909,000	7	Feb. & Aug.	New York	1870	Essex Railroad Bonds	425,000	5	Ja. Ap. Ju.Oc.	"	66-71	
2d Mortgage	600,000	7	May & Nov.	"	1867	214,400	6			1876		
Central Ohio :						East Tennessee and Georgia :	970,000				—	
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville	1890	State, 1st Mortgage	1,602,000				—	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	Endorsed by State of Tennessee	200,000				—	
2d Mortgage	800,000	7	June & Dec.	New York	1885	1st Mortgage (after State)	100,000				—	
3d Mortgage (S. F.)	950,000	7	"	"	1885	Redeemable in Stock	66,960				—	
4th Mortgage (S. F.)	1,385,800	7	"	"	1875	Eaton and Hamilton :	1st Mortgage	757,734	†		var.	
Income	1,192,200	7	Jan. & July.	"	1875	2d Mortgage	757,734	†			—	
Charleston and Savannah :						3d Mortgage (convertible)	757,734	†			—	
1st Mortgage (endorsed)	510,000	6				1st Mort. (S. F.) \$75,000 a y'r after '64	757,734	†			—	
2d Mortgage	1,000,000	7				Essex Railroad Bonds	214,400	6			—	
Cheshire :						State, 1st Lien	970,000				—	
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston	var.	Endorsed by State of Tennessee	150,000				—	
Chicago, Burlington & Quincy :						1st Mortgage	757,734	†			—	
Trust Mort. S. F., convertible	356,000	8	Jan. & July.	New York	1883	Redeemable in Stock	66,960				—	
" " " inconvertible	3,169,000	8	"	"	1883	Eaton and Hamilton :	1st Mortgage	757,734	†		var.	
Plain Bonds, dated 20, 1860	680,000	7	March & Sept.	"	1890	2d Mortgage	757,734	†			—	
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o.M.	1890	3d Mortgage	757,734	†			—	
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York	1867	1st Mort. (S. F.) \$75,000 a y'r after '64	757,734	†			—	
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1868	Essex Railroad Bonds	214,400	6			—	
C. B. & Q. Scrip	457,406	—	Jan. & July.	Frankfort o.M.	—	State, 1st Lien	970,000				—	
Chiosgo and Alton.	</											

## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods

Price.	Description.	Amount	Interest.	Interest.				Description.	Amount	Interest.	Interest.						
				When payable.	Where payable.	Due	Price.				When payable.	Where payable.	Due	Price.			
90	Florida, Atlantic and Gulf Centr.: Internal Improvement (State) - Free Land, 2d Mortgage	\$300,000	7			1891	---	Memphis and Charleston State [Tenn.] Loan	\$1,100,000	6				1880	---		
		200,000	8			1891	---	1st Mortgage	1,600,000	7					---		
91	Genoa and Chicago Union: 1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York	1882	100	Michigan Central: 1st Mortgage Sterling	467,489	6	Jan. & July.	London	1872	---			
92	2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	98	1st Mortgage Stg (convertible)	600,000	8	March & Sept.	"	1869	---			
93	Elgin and State Line	189,000	7	Jan. & July.	"	1879	---	1st Mortgage (convert.) Dollar	1,995,500	8	"	N.Y. & Boston	1869	108			
94	Mississippi River Bridge	200,000	7	Jan. & July.	"	1884	---	1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882	112			
95	Great Western, Ill.: 1st Mortgage Western Division	1,000,000	10	April & Oct.	New York	1868	106	1st Mortgage (S. F.) convertible	4,253,500	8	"	"	1882	112			
96	" Eastern "	1,350,000	7	Feb. & Aug.	"	1865	102	Mich. Southern and N' Indians: Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York	1831	---			
97	Hannibal and St. Joseph: Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York	1878-79	80	Erie and Kalamazoo	37,000	7	March & Sept.	"	1862	---			
98	Land Security	3,344,600	7	April & Oct.	"	1881	92	Northern Indiana, Plain	1,000	7	Feb. & Aug.	"	1863	---			
99	Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	Goshen Air Line	651,000	7	"	"	1868	96			
100	Harrisburg and Lancaster: New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia	1883	100	Detroit and Toledo	734,000	7	"	"	1876	98			
101	Hartford and New Haven: 1st Mortgage	927,000	6	Feb. & Aug.	New York	1883	99	1st General Mortgage (S. F.)	4,855,000	7	May & Nov.	"	1885	98			
102	Houston: 1st Mortgage	202,500	6	Jan. & July.	Bridgeport	1877	---	2d General Mortgage	2,253,500	7	"	"	1877	93			
103	Houston and Texas Central: State (1st Lien) Loan	210,000	---					Milwaukee and St. Paul: 1st Mortgage	4,600,000	7	Feb. & Aug.	New York	1898	90			
104	Mortgage	125,000	7			1886	---	2d Mortgage	1,600,000	7	April & Oct.	"	1894	81			
105	Hudson River: 1st Mortgage	4,000,000	7	Feb. & Aug.	New York	1869-70	101	Real Estate Depot	2,400,000	---			1874	---			
106	2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1855	103	Milwaukee and Prairie du Chien: 1st Mortgage (coupon)	402,000	7	Jan. & July.	New York	1891	100			
107	3d Mortgage	1,846,000	7	May & Nov.	"	1875	104	Minnesota and Pacific: Real Estate	1,200,000	7	Jan. & July.	"	1892	---			
108	Convertible	1,002,000	7	"	"	1867	100	Mississippi Central: 1st Mortgage	1,007,363	7							
109	Illinois Central: Optional Right Bonds	32,000	7	Jan. & July.	New York	1863	---	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6							
110	Construction	6,837,000	7	April & Oct.	London	1875	---	Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7							
111	Construction	2,896,500	6	"	New York	1875	105	2d Mortgage (S. F.)	400,000	8							
112	Redemption bonds	2,563,900	6	"	"	1890	---	Oskaloosa Division	688,556	7	Jan. & July.	"	1875	18½			
113	Indiana Central: 1st Mortgage (convertible)	600,000	7	Jan. & July.	New York	1866	---	1st Land Grant	3,612,000	7			"60				
114	2d Mortgage	264,000	10	"	"	---	2d Land Grant	691,000	---								
115	Income	20,500	---				Income Bonds	513,300	---								
116	Indianapolis and Cincinnati: 1st Mortgage	500,000	7	Jan. & July.	New York	1866	106	Mississippi and Tennessee: Tennessee State Loan	98,000	6			1885	---			
117	2d Mortgage	400,000	7	"	"	1862	100	Mississippi State Loan	202,089	6							
118	Real Estate Mortgage	200,000	7			1868	68	Mobile and Ohio: City (Mobile) Tax Loan	400,000	6							
119	Ind., Pittsburgh and Cleveland: 1st Mortgage	650,000	7	Jan. & July.	New York	1870	---	Tennessee State Loan	171,000	7							
120	2d Mortgage	347,000	7	"	"	---	Alabama State Loan	122,622	---								
121	Ind., Indianapolis and Madison: Mortgage	640,000	7	May & Nov.	New York	1881	100	Income	350,000	6			var.				
122	Jeffersonville: 1st Mortgage	187,000	7	March & Sept.	New York	1861	75	Alabama State Loan	1,508,070	7	Jan. & July.	New York	1861-67				
123	2d Mortgage	392,000	7	April & Oct.	"	1873	70	Mississippi State Loan	878,035	6			1883				
124	Joliet and Chicago: 1st Mortgage (S. F.)	500,000	8	April & Oct.	New York	1883	---	Morris and Essex: 1st Mortgage (S. F.)	200,970	6							
125	Joliet and N. Indiana: 1st Mortgage (guar.)	800,000	8	Jan. & July.	New York	1874	---	Muscogee: 1st Mortgage	249,000	7							
126	Kennebec and Portland: 1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston	1870	---	Nashville and Chattanooga: Mortgage (State endorsed)	1,500,000	---							
127	2d Mortgage	230,000	6	"	Augusta	1861	---	Chat and Clev. Subsc. (endors.)	231,000	---							
128	Kentucky Centr. (Cov. and Lex.): 1st Mortgage	160,000	6				New Albany and Salem: 1st Mortgage	2,235,000	6								
129	2d Mortgage (convertible)	260,000	7				N. Hav., N. Lond. and Ston'gton: 1st Mortgage	200,000	6	Jan. & July.	New Haven	1868	93				
130	3d Mortgage	1,006,000	7				2d Mortgage	116,000	6	May & Nov.	"	1878	---				
131	Guaranteed by Covington	600,000	7				Extension Bonds	60,000	7	Jan. & July.	New London	1871	100				
132	Cincinnati (exchanged)	200,000	6				N. Orl'ns, Jackson and Gt. North: State (Miss.) Loan	72,800	6	March & Sept.	"	1855	---				
133	La Crosse, Viroqua & Mineral Pt.: 1st Mortgage	1,477,000	6	May & Nov.	Philadelphia	1873	89	1st Mortgage Coupon	255,000	5							
134	Lehigh Valley: 1st Mortgage	4,000,000	7	June & Dec.	New York	1883	---	N. Orleans, Opelous. and Gt. West: Louisiana State Loan	641,000	6							
135	La Crosse and Milwaukee: 1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee	1872	---	New Orleans City Subscription	1,500,000	5							
136	Lackawanna and Bloomsburg: 1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia	1881	---	1st Mortg. (S. F.)	666,000	8							
137	Lexington and Frankfort: Mortgage, due 1869 and '74	79,000	6		Lexington	1869-74	---	New York Central: Premium (S. F.) Bonds	6,690,120	6	May & Nov.	New York	1883	93			
138	Little Miami: Mortgage (coupon)	1,200,000	6	May & Nov.	New York	1883	100	Div's of former Co's outstanding	100,000	---							
139	Long Island: State Loan (S. F.)	500,000	5	Jan. & July.	New York	1876	---	Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	102			
140	2d Mortgage	500,000	6	"	"	1870	90	Exchanged St'ks (S. F.) B'ds	624,000	6	May & Nov.	"	1883	91			
141	Extension Bonds	175,000	7	May & Nov.	"	1890	110	" " (JB & N. F. B'ds)	78,000	6	"	"	1883	87			
142	Long Dock Co.: Mortgage Bonds	2,007,000	7	June & Dec.	New York	1882	99	Real Estate (S. F.) Bonds	165,000	6	"	"	1883	86			
143	Louisville and Frankfort: Louisville Loan	100,000	6	Jan. & July.	New York	1881	---	Real Estate Bonds & Mortgages	192,773	7	var.	"	var.	---			
144	1st Mortgage	176,000	6	"	"	1888-92	Bonds of Aug. 1859, Convertible	45,550	6	"	"	"					
145	Louisville and Nashville: State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York	1888-92	Bonds of Aug. 1859, Convertible	2,399,000	7	Feb. & Aug.	"	1876	103				
146	1st Mortgage	1,765,000	7	Feb. & Aug.	"	1888	Bonds of Oct. 1863, [S. F.]	2,925,000	6	June & Dec.	"	1887	92				
147	Lebanon Branch 1st Mortgage	21,000	7				New York and Erie: 1st Mortgage	3,000,000	7	May & Nov.	New York	1867	103				
148	Memphis Branch 1st Mortgage	286,000	7				2d Mortgage	4,000,000	7	March & Sept.	"	1879	103				
149	Maine Central: Loan \$1,100,000	1,092,900	6				3d Mortgage	6,000,000	7	"	"	1883	96				
150	Loan \$400,000	314,100	6				4th Mortgage	4,411,000	7	April & Oct.	"	1880	91				
151	McMinnville and Manchester: State (Tenn.)	372,000	6				5th Mortgage	926,500	7	June & Dec.	"	1888	96				
152	Mortgage	24,000	7				Buffalo Branch	186,400	7	Jan. & July.	"	1891	---				
153	Mortgage	10,000	6				Sterling Bonds	3,816,582	---								
154	Marietta and Cincinnati: 1st Mortgage Bonds	2,368,385	7	Feb. & Aug.	New York	1891	82	New York and Harlem: 1st Mortgage	3,000,000	7	May & Nov.	New York	1873	101			
155	1st Mortgage Sterling	1,000,000	7	"	"		Consolidated	1,000,000	7	Feb. & Aug.	"	1877	94				
156	Scioto & Hocking Val. R. mort.	1,600,000	6				3d Mortgage	980,300	7	Jan. & July.	"	1867	94				
157	Memphis, Clarksville, and Louisv.: State (Tenn.) Loan	910,000	6				New York and New Haven: Mortgage Bonds, Coupon	1,988,000	6	April & Oct.	New York	1875	---				
158	Memphis and Ohio: State (Tenn.) Loan	1,340,000	6				N. York, Providence and Boston: 1st Mortgage	247,000	6	Feb. & Aug.	New York	1873-75	---				

## **AMERICAN RAILROAD BOND LIST.**

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**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc**

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.		Equipment.										Abstract of Balance Sheet.												Earnings.		
													Property and Assets.		Liabilities.												
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.	Engines.	Passenger.	Freight, etc.	No.	No.	No.	No.	Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	P. c.	Price of shares		
Companies.																											
30 Nov. '62	55.0	—	—	—	6	4	74	Androscoggin	—	—	—	—	1,060,000	—	—	151,833	444,638	205,584	757,381	36.5	76,344	79,761	43,461	—	—		
20 Jun. '62	149.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	—	—	—	—	6,786,205	867,734	—	2,494,900	3,068,491	—	7,983,475	149.0	by Gd. Tk.	—	—	—	—	46	
30 Sep. '61	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	—	—	—	—	2,871,264	—	—	1,287,779	—	—	271,143	2,990,998	106.5	139,963	172,113	91,487	—	—	
31 May. '61	99.7	9.5	—	—	13	15	233	Maine Central	—	—	—	—	4,212,201	—	57,091	1,447,060	2,733,800	1-0,597	3,401,547	106.2	171,568	489,592	219,502	—	—		
31 May. '61	61.3	—	—	—	12	4	118	Portland, Saco and Portsmouth	—	—	—	—	1,491,207	—	100,000	81,500,000	—	—	—	—	1,600,904	51.3	161,056	450,222	230,767	6	160
MARYLAND.																											
30 Sep. '63	279.6	7.2	—	—	225	100	3,000	Baltimore and Ohio	—	—	—	—	21,322,338	3,621,755	11,906,283	16,151,962	10,112,584	807,830	36,811,376	268.8	2,938,010	6,500,946	4,544,097	3	112		
30 Sep. '63	30.0	—	—	—	7	33	167	Washington Branch	—	—	—	—	1,650,000	—	—	1,650,000	—	—	—	—	2,379,462	39.0	—	703,123	429,890	—	—
31 Dec. '65	138.0	4.0	25.0	—	60	55	2,496	Northern Central	—	—	—	—	9,247,136	1,104,744	1,692,961	4,518,900	5,211,244	1,639,780	12,044,441	261.0	1,642,015	3,316,510	1,928,793	46	46		
MASSACHUSETTS.																											
30 Nov. '65	84.9	14.0	6.8	—	12	6	37	Boston, Hartford & Erie	—	—	—	—	9,250,112	333,296	6,448,837	11,775,500	7,581,900	71,887	19,429,287	34.0	95,003	110,047	—	6	6		
30 Nov. '65	26.7	1.8	16.8	—	24	38	534	Boston and Lowell	—	—	—	—	2,446,496	192,638	381,467	1,830,000	640,000	47,118	3,020,600	70.9	4,321,213	762,605	172,232	6	108		
31 May. '66	74.3	8.8	50.4	—	37	30	704	Boston and Maine	—	—	—	—	3,068,254	446,557	973,450	4,076,974	—	—	328,388	1,366,291	164.3	747,272	1,251,159	393,812	9	181	
30 Nov. '65	47.0	7.0	32.5	—	28	39	539	Boston and Providence	—	—	—	—	3,592,500	207,400	—	—	—	—	—	4,218,927	61.8	450,096	1,221,104	366,333	10	133	
30 Nov. '65	44.6	24.0	60.8	—	32	69	474	Boston and Worcester	—	—	—	—	4,062,584	437,416	1,413,789	4,500,000	—	—	765,740	6,913,789	88.6	669,234	1,897,164	537,667	10	141	
30 Nov. '65	46.0	1.1	27	—	7	16	474	Cape Cod Branch (par 60)	—	—	—	—	907,60	123,864	—	—	—	—	—	721,926	25,700	15,000	1,098,992	47.1	167,051	57,696	66
30 Nov. '65	50.0	2.4	9.6	—	12	23	541	Connecticut River	—	—	—	—	1,813,980	—	303,233	1,591,100	—	—	250,000	104,138	2,117,219	52.4	221,748	535,109	175,404	6	107
30 Nov. '65	41.4	30.5	27.5	—	32	60	541	Eastern	—	—	—	—	4,452,999	362,965	752,874	3,155,000	1,798,600	—	414,216	89.0	622,202	2,271,075	497,079	314,255	8	116	
30 Nov. '65	61.0	42.5	75.8	—	27	26	664	Pittsburgh	—	—	—	—	3,189,861	350,149	410,961	3,540,000	—	—	6,507	3,950,961	93.4	457,241	993,684	314,255	8	116	
30 Nov. '65	14.0	—	—	—	4	4	20	Fitchburg and Worcester	—	—	—	—	275,000	—	—	—	2,000	—	3,020,100	40.0	317,166	6,390	20,427	6	6		
30 Nov. '65	12.4	—	—	—	2	4	20	Lowell and Lawrence	—	—	—	—	382,588	80,275	—	—	200,000	75,000	2,754	—	367,379	10.0	Op. by B. & L. Co.	Lowell)	6	6	
30 Nov. '65	17.2	—	—	—	10	17	240	Nashua and Lowell	—	—	—	—	620,163	92,570	101,968	300,000	—	91,743	814,951	71.0	186,647	300,964	51,227	8	120		
30 Nov. '65	2.1	1.2	4.8	—	4	18	67	New Bedford and Taunton	—	—	—	—	451,982	45,018	—	600,000	195,500	—	695,500	87.0	70,108	221,745	51,118	8	101		
31 Mar. '66	20.1	—	—	—	22	22	56	Old Colony and Newport	—	—	—	—	4,438,317	—	2,609,822	4,819,700	551,500	1,467,341	7,043,139	145.0	—	1,296,645	526,448	184,804	10	104	
30 Nov. '65	98.5	8.8	27.5	—	22	56	379	Pittsfield and North Adams	—	—	—	—	1,500,000	—	—	—	450,000	—	450,000	18.6	40,640	102,931	321,521	31	104		
30 Nov. '65	18.6	—	0.7	—	1	3	31	Providence and Worcester	—	—	—	—	432,430	—	11,247	1,700,000	—	—	—	76,816	1,776,616	44.4	238,512	543,995	140,129	9	114
30 Nov. '65	43.4	1.0	14.9	—	14	14	452	Salem and Lowell	—	—	—	—	1,401,056	209,053	186,507	1,200,000	—	—	243,305	522	40,727	120,937	343,584	10	114		
30 Nov. '65	16.9	—	1.7	—	3	4	76	Taunton Branch	—	—	—	—	305,000	—	—	250,000	—	—	312,186	11.7	49,555	229,724	24,454	8	8		
30 Nov. '65	11.1	0.6	1.1	—	3	10	76	Troy and Greenfield	—	—	—	—	92,942	979,308	—	—	—	—	—	3,395,000	77.0	186,647	300,964	51,227	8	120	
30 Nov. '65	6.1	—	—	—	36.5	—	—	Vermont and Massachusetts	—	—	—	—	3,240,079	225,650	169,938	2,860,000	558,955	—	3,635,667	77.3	151,327	309,086	122,397	2	46		
30 Nov. '65	69.3	8.0	5.5	—	11	13	180	Western (Incl. Alb. & W. S. etc.)	—	—	—	—	10,176,144	1,006,713	507,694	5,627,700	6,269,520	453,041	16,348,806	218.0	1,358,514	3,431,584	1,226,656	10	114		
30 Nov. '65	45.7	—	9.8	—	10	12	143	Worcester & Nashua (par 84)	—	—	—	—	1,164,398	—	—	35,500	62,759	—	4,388,700	45.7	194,712	1,358,750	71	110			
NEW HAMPSHIRE.																											
31 Mar. '66	93.5	—	—	—	5.6	14	10	232	Belvidere Delaware	—	—	—	—	3,386,286	—	—	997,112	2,103,000	262,584	3,442,697	75.2	—	501,886	146,101	—	62	
31 Dec. '65	61.2	42.4	74.9	—	74	95	171	Camden and Amboy	—	—	—	—	9,476,363	—	4,315,144	6,842,200	10,169,472	175,060	—	12,274,657	1,702,355	10	129				
31 Dec. '65	60.2	—	—	—	—	—	—	Camden and Atlantic	—	—	—	—	1,881,414	—	—	1,062,243	1,035,276	125,934	2,221,449	60.2	—	231,466	71,108	—	66		
31 Dec. '65	74.0	12.0	74.0	—	65	52	1,071	Central of New Jersey	—	—	—	—	11,849,791	1,283,773	528,171	10,685,949	12,053,276	125,934	86.0	1,187,978	3,036,390	1,287,956	10	127			
31 Dec. '65	68.0	—	—	—	45.5	24	43	Morris and Essex	—	—	—	—	4,057,276	—	—	56,000	3,041,950	1,244,500	1,645,250	80.0	4,536,916	53.0	270,000	570,764	171,755	7	80
31 Dec. '65	18.0	—	—	—	35	98	193	New Jersey	—	—	—	—	3,903,171	—	1,788,164	1,798,064	—	—	5,000,000	1,200,200	45,072	463,872	21.2	99,787	146,986	22,000	66
31 Dec. '65	13.0	—	13.0	—	17	43	146	Hudson River	—	—	—	—	13,250,299	2,914,287	—	—	—	—	—	1,852,716	932,000	—	2,360,474	44,402	1,224,746	66	
30 Sep. '65	94.0	13.0	10.0	—	17	43	146	Long Island	—	—	—	—	2,567,617	361,312	—	—	—	—	—	1,866,300	222,000	157,080	558,880	88,064	—	8	
30 Sep. '65	29.7	—	—	—	258	34	536	New York Central	—	—	—	—	27,396,542	3,606,377	—	—	—	—	—	482,400	311,500	19,876	367,202	240,637	89,610	8	
30 Sep. '65	136.8	2.1	45.0	—	43	83	587	New York and Harlem	—	—	—	—	56,026,400	—	—	800,000	478,750	—	—	1,278,750	175.0	303,705	797,058	282,142	8	88	
30 Sep. '65	115.0	4.0	18.0	—	26	25	353	Ogdensburg & L. Champlain	—	—	—	—	2,866,072	—	—	557,560	116,000	1,336	—	Leased to Erie R. W.	1,200,000	—	3,636,319	358,400	147,053	35,837	
30 Sep. '65	26.0	—	—	—	1.0	32	1	Saratoga and Hudson River	—	—	—	—	480,684	—	—	300,000	45,000	—	—	Leased to Rensselaer and S.	1,200,000	—	3,636,319	358,400	147,053	35,837	

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies a "Running road" (----) signifies "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.										Equipment.										Abstract of Balance Sheet.										Earnings.											
	Main Line.			Lateral and Branch Lines		2nd Track and Siding.		Road in progress or projected.		Engines.		Cars.		Passenger.		Freight, etc.		Companies.					Property and Assets.		Liabilities.			Total, incl. all other assets and liabilities.			Road, operated, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Dividends.		Price of shares.	
	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.								
31 Jan. '66	44.0	—	—	136.0	13	11	113	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	387.0	103.0	—	117.0	139	96	3,059	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	65.0	2.5	4.0	—	21	9	413	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
30 Sep. '65	5.4	—	13	12	105	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	113.0	4.0	50.0	—	85	17	3,070	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	36.0	1.7	7.7	—	9	6	88	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	78.0	—	10.0	—	18	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	18.5	—	8.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	81.0	2.0	4.3	—	13	11	349	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	36.0	18.0	17.7	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	32.0	—	1.3	44.0	4	2	14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	44.0	14.5	11.7	6.0	16	2	133	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	80.0	2.0	34.5	—	20	6	1,278	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	70.0	17.5	64.0	—	62	12	2,873	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	23.3	5.0	8.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	13.0	—	63.3	—	31	—	51	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	55.6	14.2	13.9	—	23	22	636	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	354.8	33.2	460.6	—	290	173	4,926	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	17.0	3.0	22.6	—	18	42	119	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	287.6	—	58.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
30 Nov. '65	93.0	59.5	23.3	—	264	63	7,082	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	26.5	—	26.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	96.0	—	83.6	—	52	85	988	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	59.5	—	11.4	80.5	12	11	84	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	468.3	15.0	189.0	—	199	119	2,237	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	28.0	—	6.2	—	8	13	31	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	28.4	—	3.3	—	7	3	228	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Oct. '65	30.8	—	4.4	—	7	3	228	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Aug. '66	50.0	—	2.0	—	16	16	103	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	54.9	—	47.4	4	3	21	217	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Dec. '65	109.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Oct. '65	143.2	21.3	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
28 Feb. '66	102.0	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	136.0	106.0	—	—	44	28	252	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
31 Aug. '66	47.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	154.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	109.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	140.0	—	8.0	—	10	10	123	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	217.6	19.4	20.0	—	43	27	67	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	100.0	30.6	55.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—									
31 Dec. '65	59.0	—	40.1	7	5																																					

## PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding	Div'ds		
		Rate.	Paid.	Market Price.
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	
Baltimore and Ohio, (pref.)	3,000,000	7	7	
Berkshire (guarantied)	600,000	7	7	
Boston, Concord & Montreal (pref.)	1,340,400	6	61	
Buffalo, N. Y. & Erie, (guarantied)	875,000	7	7	
Camden & Atlantic (preferred)	620,800	7	8	
Catawissa (preferred)	1,150,000	7	8 3/4	
Chemung (guarantied)	350,000			
Cayuga & Susquehanna (guarant.)	343,500			
Cheshire (preferred)	2,017,825	7	53	
Chicago & Alton (preferred)	2,425,400	7	106 1/2	
Chicago & Northwestern (pref.)	12,994,720	7	7 66 1/2	
Cocheco (preferred)	177,750	8		
Ct. & Passumpsic Rivers, (pref.)	1,678,300	10	78 1/2	
Cumberland Valley (1st preferred)	241,900	8	8	
" (2d preferred)	243,000	8	8	
Detroit & Milwaukee (preferred)	1,500,000			
Dubuque & Sioux City (preferred)	1,975,867	7	3 1/2	
Elmira, Jeff. & Canandaigua (guar.)	500,000			
Elmira & Williamsport (preferred)	600,000		43	
Erie (preferred)	8,535,700	7	7 7/4	
Hannibal & St. Joseph (preferred)	1,182,100	7	7	
Harrisburg & Lancaster (guar.)	1,180,000	8	104	
Housatonic (preferred)	407,900	8	8	
Indianapolis & Madison (pref.)	2,000,000			
Kennebec & Portland (preferred)	372,000			
Lackawanna & Bloomsburg (pref.)	500,000			
Marietta & Cincinnati (1st pref.)	6,205,475	7	3 42 1/2	
" (2d pref.)	3,819,772	7	3 21	
Michigan S. & N. Indiana (guar.)	1,089,700	10	140	
Mil. & Prairie du Chien (1st pref.)	3,082,000	8	9 1/2	
" (2d pref.)	1,014,000	7	7 55	
Milwaukee & St. Paul (preferred)	2,400,000	7	70 1/2	
New Haven & Northampton (guar.)	1,010,000		4	
New York & Hartem (preferred)	1,500,000	8		
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	
Paterson & Hudson (guarantied)	630,000			
Paterson & Ramapo (guarantied)	248,000			
Peoria & Bureau Valley (guar.)	1,200,000	6		
Philadelphia & Reading (pref.)	1,551,800	7	7	
Philadelphia & Trenton (guar.)	1,000,000	10		
Pittsfield & North Adams (guar.)	450,000	6	100	
Port, Saco & Portsmouth (guar.)	1,500,000	6		
Rutland & Burlington (preferred)	382,700			
" (preferred)	608,176			
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7 7/2	
Toledo & Wabash (preferred)	984,700	7	7 70	
Toledo, Peoria & Warsaw (1st pref.)	1,650,232	7		
" (2d pref.)	908,422			
Troy & Greenbush (guarantied)	274,400	6	6 48	
Vermont & Canada, (guarantied)	1,600,000	8	102	
Warren (guarantied)	1,405,300	7	7	
White Mountains (guarantied)	200,000	5	5	
Wrightsv. Y. & Gettysburg (guar.)	317,050	2	2	

## CANAL AND NAVIGATION STOCKS.

## COMPANIES.

CANAL AND NAVIGATION STOCKS :	\$	\$	p.c.	\$
Chesapeake and Delaware	100	1,343,563		105
Chesapeake and Ohio	100	8,226,596		
Delaware Division	100	1,633,350		97
Delaware and Hudson	100	10,000,000	10	101
Delaware and Raritan	100	2,298,400	10	
Erie of Pennsylvania	50	64,000		
Illinois and Michigan				
Lehigh Navigation	50	6,991,700	10	60
Monongahela Navigation	50	726,800	3	
Morris, (consolidated)	100	1,025,000	10	94
" (preferred)	100	1,175,000	10	120
North Branch	100			
Sault Ste Marie	100			
Schuylkill Navigation (consolid.)	50	1,908,207	28	
" " (preferred)	50	2,888,988	36	
Susquehanna and Tide Water	50	2,048,260	16	
Union				
Union (preferred)	50	2,787,000	43	
West Branch and Susquehanna	100	1,100,000	6	30
Wyoming Valley	50	750,000	16	68

## Wholesale Price Current.

The ton in all cases is to be 2240 lbs.  
IRON—DUTY: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 1/4 cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1—(cash) per ton 46 @ 49 —

Pig, American, No. 1 — 48 @ 50 —

Pig, Refined, English — 105 @ 110 —

Bar, Swedes, assorted sizes (in gold) — 95 @ 100 —

STORE PRICES.

Bar, Swedes, assorted sizes — 165 @ 170 —

Bar, English & American, Refined — 125 @ —

Bar, English & American, common — 115 @ —

Scrol, English — 155 @ 205 —

Ovals and Half round — 150 @ 160 —

Band, English — 155 @ 160 —

Horse Shoe — 150 @ 180 —

Rods, English — 130 @ 185 —

Hoof, English — 135 @ 225 —

Nail Rod — per lb. — 10 1/2 @ 11 1/4

Sheet, Russia — per lb. — 23 @ 25 —

Sheet, English, Single, Double and Treble — 7 @ — 9

Rails, English — (gold) — per ton. — 55 @ —

Rails, American — 85 @ 90 —

STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 1/2 cents per lb. and 10 per cent. ad. val.

English, Cast — (1st & 2d qly.) — per lb. — 18 @ — 24

English Spring — 1st & 2d qly.) — 11 1/2 @ — 13

English Blister — (1st & 2d qly.) — 12 1/2 @ — 20

English Machinery — 14 @ — 16

German — 18 1/2 @ 17 1/2 —

American, Blister — 11 1/2 @ 13 1/2 —

American, Cast, Hammered — 18 @ — 22

American, Cast, Rolled — 13 @ — 15

American Spring — 11 @ — 12 1/2

American Machinery — 14 @ — 15

COPPER—DUTY: Pig, Bar and Ingots, 2 1/2 ; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 1/2 cents per lb.

Sheathing, New — (suits) — per lb. — @ — 45

Sheathing, Yellow — 34 @ — 35

Bolts — @ — 45

Braziers — @ — 45

American Ingots — (cash) — 31 @ — 31 1/2

LEAD—DUTY: Pig, \$2 per 100 lb.; old Lead, 14 cents per lb.; Pipe and Sheet, 24 cents per lb.

Galena — per 100 lb. — @ —

Spanish — 6 75 @ 7 —

German Refined — 6 87 1/2 @ 7 —

English — 6 87 1/2 @ 7 25

Bar — per lb. — @ — 10 50

Pipe and Sheet — — @ 10 70

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.

Bancs — (gold) — per lb. — 23 @ — 23 1/2

Straits — (gold) — 21 1/2 @ — 22

English — (gold) — 21 @ — 21 1/2

Gold — Currense —

Plates, I.C. Charcoal, p. box 10 12 @ 10 25 15 25 @ 15 50

Plates, I.C. Coke — 7 25 @ 9 50 11 @ 14 50

Plates, Coke Terne — 7 25 @ 7 50 10 75 @ 11 25

Plates, Charcoal Terne — — @ 10 25 15 25 @ 15 50

NAILS—DUTY: Cut 1 1/2 ; Wrought 2 1/2 ; Horse Shoe 5 cents per lb.; (Cash.) —

Cut, 4d. @ 6d. — (cash) — per 100 lb. — @ 7 25

Clinch — (cash) — — @ 8 75

Copper — — @ — 50

Ausable Horse, Norway Iron, Forged — — @ — 32

Zinc Nails — (6 mos.) — — @ — 20

PETROLEUM—DUTY: Crude, 20 cents; Refined, 40 cents per gallon.

Crude, 40 @ 47 gravity — 27 @ — 27 1/2

Regned, free L. S. to White — 59 @ — 60

Reff'd, in bond, prime L. S. to White — — @ 44

Reff'd, in bond, Standard White — — @ 45

Naftina, Refined (60 @ 63 gravity) — 28 @ —

## New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 5.

Th. 30. F. 31. Sat. 1 M. 2. Tu. 4. W. 5

ATLANTIC M. S. S. CO.						
At. & Gt. W. (O) 1st m't.						
Buffalo, N. Y. & E. 1M.						
California 1M.						
Canton Co.	52 1/2	52 1/2	52 1/2			
Central Am. Transit						
Chicago & Alton						
" " " 1M.	106 1/2	106 1/2	106 1/2			
" " " S. F.						
" " " Inc. b'ds	92 1/2					
Chicago, Burl. & Q.						
" " " 8 p. o.	123		123	123		
Ohio, & Northwest'n	36 1/2	36 1/2	35 1/2	35 1/2	35 1/2	
" " " pref.	68 1/2	67 1/2	66 1/2	66 1/2	66 1/2	
" " " 1st M.	89	88 1/2	88 1/2	88 1/2	88 1/2	
" " " 2d M.						
" " " S. F. 96 1/2						
" " " Consol.	81	81	81			
Chicago & Rock Isl.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	
" " " 1st M. '70	101					
Clev., Col. and Cin.	111 1/2					
Clev. and Pittsburg	87 1/2	86 1/2	86 1/2	86 1/2	86 1/2	
" " " 2 M.						
" " " 3 M.						
" " " 4 M.						
Clev. and Toledo	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	
" " " S. F. 7 p. o.	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	
Cumberland Coal, pref	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	
Del. & Hudson Cana.	156					
" " " 1M. 8p.c. 71 1/2						
" " " 2M. 8p.c. 81						
Erie	73 1/2	72 1/2	72 1/2	72 1/2	72 1/2	
" " " pref.	78					
" " " 1 M. 7 p. c. '67						
" " " 2 M. 7 p. c. '79						
" " " 3 M. 7 p. c. '83						
" " " 4 M. 7 p. c. '88						
Hudson River	119					
" " " scrip.						
" " " 1 M. 7p.c. '69						
" " " 2 M. S. F. '82						
" " " conv. 8p.c. '69						
M. S. and N. I.	85 1/2	84 1/2	83 1/2	83 1/2	83 1/2	
" " " guard.						

### New York Stock Exchange.

*Actual Sale Prices for the week ending Sept. 5.*

FEDERAL STOCKS:	1830.	1831.	1832.	1833.	1834.	1835.
U. S. 5s, 1871, reg.	104	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	100	---	---	---
U. S. 5s, 1874, coup.	---	---	---	---	---	---
U. S. 5s, 1886, coup.	---	---	---	---	---	---
U. S. 5s, 10-40s, coup. 103	102 <sup>1</sup>	99 <sup>1</sup>	99	99	98 <sup>1</sup>	98 <sup>1</sup>
U. S. 5s, 10-40s, reg.	98 <sup>1</sup>	---	---	---	---	---
U. S. 6s, 1881, reg.	---	---	---	---	---	---
U. S. 6s, 1881, cou. 11 <sup>1</sup>	112 <sup>1</sup>	---	---	112	112	---
U. S. 6s, '81, O. W. L. y.	---	---	---	---	---	---
U. S. 6s, 1881, " 4 <sup>1</sup>	---	---	---	---	---	---
U. S. 6s, 1867, reg.	---	---	130 <sup>1</sup>	---	---	---
U. S. 6s, 1868, reg.	127	---	---	---	---	---
U. S. 6s, 1868, coup.	127	126 <sup>1</sup>	---	---	---	---
U. S. 6s, 5-20s, c. 1862.113 <sup>1</sup>	112 <sup>1</sup>	112 <sup>1</sup>	112	112 <sup>1</sup>	112 <sup>1</sup>	112 <sup>1</sup>
U. S. 6s, 5-20s, c. 1864.	109	109 <sup>1</sup>				
U. S. 6s, 5-20s, c. 1865.109 <sup>1</sup>	109 <sup>1</sup>	108 <sup>1</sup>				
U. S. 6s, " reg. 109 <sup>1</sup>	---	---	109 <sup>1</sup>	---	---	109 <sup>1</sup>
7.30 Notes, 1st series. 107 <sup>1</sup>	107 <sup>1</sup>	107 <sup>1</sup>	107 <sup>1</sup>	107 <sup>1</sup>	107 <sup>1</sup>	108 <sup>1</sup>
" " 2d series. 106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>
" " 3d series. 106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>	106 <sup>1</sup>
American Gold.	145 <sup>1</sup>	---	---	---	---	146 <sup>1</sup>

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**Philadelphia Stock Exchange.**

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*Actual Sale Prices for the week ending Sept. 4.*  
W.29, Th.30, F.31, Sat.1, M.3, Tu.4

	W.12	13.00	F.31.	Sum.	M.3	T.04
Cattawissa						
" preferred	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	33 $\frac{1}{2}$
Camden & Amboy	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130 $\frac{1}{2}$	130	130	129 $\frac{1}{2}$
" " 68,87						
" " 68,70						
" " 68,75						
" " 68,83						
" " 68,88				90		
" mort. 68,89						
Ches. & Del. Canal	68 " 86					
Del. Div. Canal		56 $\frac{1}{2}$	56 $\frac{1}{2}$		56 $\frac{1}{2}$	
Elmira & W'rnport						
" " pref.						
" " 78						
Lehigh Navigation		60	60	60	60	60
" " 68,84	89 $\frac{1}{2}$	90	89 $\frac{1}{2}$	92	92	
Lehigh Valley R. R.	65				65	65
" " 68		94	94			
Little Schuylkill R. R.						
" " 78						
Long Island						
" " 68						
Minehill		58 $\frac{1}{2}$	58 $\frac{1}{2}$			58 $\frac{1}{2}$
Morris Canal	84				84	84
" " pref.						
" " 68,78						
North Pennsylvania			41			
" " 68,91		91 $\frac{1}{2}$				
" " 108						
Northern Central	46					
Pennsylvania R. R.	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58	67 $\frac{1}{2}$	68	
" 1st m. 101		101 $\frac{1}{2}$	99		101 $\frac{1}{2}$	
" 2d m.		98 $\frac{1}{2}$	99			
Penn. State, 5s		95 $\frac{1}{2}$	95	95 $\frac{1}{2}$	95 $\frac{1}{2}$	
" " 6s, coupon		96	96	96	96	
" " 6s. W. L.						102
Philadelphia City	68 " 95	96	95			93
" " new 99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	
" " mun 99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	
Philad. Germ. & Nor.			60 $\frac{1}{2}$			
Phila. & Reading	57 $\frac{1}{2}$	57	56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$
" " 68,88						
" " 68,70						
Philadelphia & Erie	33 $\frac{1}{2}$	32 $\frac{1}{2}$	33 $\frac{1}{2}$		33 $\frac{1}{2}$	33
" " 68						
Philad. & Sunbury	78					
Schuylkill Navigation		28 $\frac{1}{2}$	23	28		
" " pref. 37 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	
" " 68,82						
" " 68,76						
" " 68,72		91				91
Susq. Canal						
" " 68,78	59	59				
Union Canal, pref.						
" " 68,83						
West Br. Canal	68 " 75					
Wyoming Valley Canal		68				
" " bonds						
Hestonville, (Horse)					18 $\frac{1}{2}$	18 $\frac{1}{2}$
Chestnut & Wal.						
Green & Coates						
2d and 3d streets,						
Spruce & Pine		88	88	88	88	

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**Baltimore Stock Exchange.**

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**Baltimore Stock Exchange.**  
*Actual Sale Prices for the week ending Sept. 4*

		Annual Sale Prices for the week ending Sept. 4.			
		W. 29. Th. 30. F. 31.	Sat. 1.	M 3.	Tu 4.
Baltimore City	6s. 1875	-----	100	99½	99½
" "	1886	-----	-----	-----	-----
" "	1870	-----	-----	98	-----
" "	1890	-----	100½	-----	100½
Balt. and Ohio	113½	-----	113	-----	113½
" "	b'ds. '82	-----	-----	-----	-----
" "	" '87	-----	-----	-----	-----
" "	" '75	-----	-----	-----	-----
" "	" '80. '90	98	-----	-----	-----
" "	" '85. '90	99½	-----	-----	-----
Northern Central	-----	46	46	-----	-----
" "	b'ds. '85. '89	-----	-----	-----	-----
" "	" '93	-----	-----	-----	-----
City Passengers	-----	-----	-----	-----	-----

### Boston Stock Exchange

**BOSTON STOCK EXCHANGE.**  
*Actual Sale Prices for the week ending Sept. 5.*  
Th. 30. F. 31. Sat. 1. M. 3. Tu. 4. W.

	Tr. 30, F. 31.	Sat.	M. 3.	Tu. 4.	W. 5
Boston and Lowell	108				
Boston and Maine	-----			131	-----
Boston and Providence	-----				
Boston and Worcester	141 $\frac{1}{2}$	141 $\frac{1}{2}$			58
Cheshire, pref.	58				
Concord	68 $\frac{1}{2}$				67
Connecticut River	-----				
Eastern, Mass.	107 $\frac{1}{2}$	108			108 $\frac{1}{2}$
Eastern, N. H.	-----				
Fitchburg	116	116			
Manchester & Lawrence	-----				
Michigan Central	-----				
Northern, N. H.	105	104		105	105
Old Colony & Newport	104	104	104	104	-----
Ph., Wil. & Baltimore	57	56 $\frac{1}{2}$	56 $\frac{1}{2}$	56 $\frac{1}{2}$	-----
Portl'd, Saco & Ports.	100				
Vermont & Canada	-----	101 $\frac{1}{2}$			90 $\frac{1}{2}$
Vermont & Mass.	49	48	48 $\frac{1}{2}$		
Western	-----				140
Broadway (Horse)	-----				
Cambridge	"				
Metropolitan	"	54 $\frac{1}{2}$	55	55	-----
Middlesex	"				
Central Mining Co.	50	49 $\frac{1}{2}$			
Copper Falls	65			44	39
Franklin	"	130		50	52
Huron	"	61	48	48	42
Isle Royale	"	14	14 $\frac{1}{2}$	14	-----
National	"				
Minnesota	"	18	11 $\frac{1}{2}$	15	14
Pewabic	"	56	37 $\frac{1}{2}$	37	-----
Pittsburg	"	64			
Quincy	"	64		52	51 $\frac{1}{2}$
Rockland	"	11	9	10 $\frac{1}{2}$	8 $\frac{1}{2}$

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### London Stock Exchange.

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The following were the closing prices for American Securities on the 24th of August.

United States 5-20 yrs., 1882, 6 per cent	70 @ 70
Virginia State, 5 per cent	49 @ 51
Do., 6 per cent	43 @ 45
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent	66 @ 68
Do. do., 2d mort., 1881	66 @ 70
Do. Pennsylvania, 1st mort., 1877	68 @ 72
Do. do., 2d mort., 1882	66 @ 68
Do. do., consolidated mortgage bonds, 1890	46 @ 48
Erie shares, \$100 (all paid), 8 p. c.	44 @ 45
Do., convertible bonds, 6 p. c	69 @ '1
Illinois Central 6 per cent, 1875	81 @ 83
Do. 7 per cent., 1875	66 @ 68
Do. \$100 shares (all paid)	77 @ 78
Marietta and Cincinnati R. R. bonds, 7 p. c	68 @ 70
New York Central, \$100 shares	60 @ 63
Panama Railroad, 2d mort., 1872, 7 p. c	99 @ 101
Pennsylvania R. R. bonds, 2d mort., con. 6 p. c.	80 @ 82
Do. \$50 shares	32 @ 36
Philia. and Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	72 @ 74
Do., with option to be paid in Philadelphia	72 @ 74

## American Railroad Journal.

Saturday, September 8, 1866.

Saturday, September 3, 1883.

reaches the unprecedented amount of \$92,622,808. Their circulation now stands at \$27,807,884, and their loans add up \$265,399,607. The Bank Exchanges at the Clearing House, through the past week, averaged \$97,644,608 a day, against a daily average of \$102,991,220 the preceding week; and \$92,442,557 the week ending with Aug. 18th. The current week's exchanges average over \$105,867,249 a day.

The U. S. Sub-Treasury receipts, week ending with Sept. 1, were \$34,094,679, including \$8,199,169 from customs duties; payments, \$47,807,365; balance at the close of the week, \$82,294,543, against \$96,007,229 at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Monday, receipts, \$2,265,647, and payments, \$5,038,073. Tuesday, receipts, \$2,675,388, and payments, \$944,441. The balance at the close of business on Tuesday stood at \$81,253,064, against \$84,868,972 a week ago.

Government revenues are increasing rapidly. The excises, last week, yielded the enormous sum of \$10,285,831; customs at the port of New York, \$3,199,167, and at the outports, at least, \$1,300,000 more, making the grand total income for the week equal to about \$16,800,000 in currency, against disbursements of rather less than three millions on account of the three leading executive departments. The national revenue from excises in all August, was \$38,043,340, being the largest return for any single month thus far recorded. The total receipts from this source since July 1, 1866, have been about \$70,000,000; and from Customs, about \$34,740,100. The receipts from Customs at this port during the month of August, were \$12,700,095, as against \$11,617,979 in July, making the total thus far in the current calendar year, commencing January 1, \$92,218,-

Government disbursed \$17,365,881 on account of the War, Navy, and Interior Departments in August, as follows: War Department, \$7,014,788; Interior, \$6,260,019; Navy, \$4,091,074; total, \$17,365,881. The following is a semi-official estimate of the National revenues in July and August of each of the last two fiscal years:

	1865.	1866.
July 1, to Aug. 31.	July 1, to Aug. 31.	
Customs ..... \$30,998,590		\$34,740,100
Internal taxes... 55,780,909		67,822,449
<i>al. two mos.</i>	\$85,879,499	\$102,562,549

National Bank notes to the amount of \$894,735, were issued last week, making the total issue to 56 banks thus far \$289,915,820. The United States bonds held by Treasurer Spinner in trust National Banks as security for circulating notes amount to \$330,729,700, and as security for public deposits, \$38,777,500, making a total of 9,507,200. A semi-official statement of the amount and kind of United States bonds deposited with the Treasurer of the United States in trust for National Banks to secure the redemption of circulating notes and the public deposits on 27th day of August, 1866, has been published, shows that out of a total deposit of \$330,596,-, only \$139,312,350 were of the five-twenty bonds. From this sum \$138,308,650 were registered, and \$1,003,700 were coupon bonds. The five per cent bonds under act of March 3, 1864, are

known as the ten-forties. The following is the summary:

Under act of	Rate of Interest.	Amount.
Jan. 28, 1847, registered	.6 per cent.	\$105,000
March 31, 1848, registered	.6 per cent.	28,000
Feb. 8, 1861, registered	.6 per cent.	3,543,000
Feb. 8, 1861, coupon	.6 per cent.	1,000
March 2, 1861, coupon	.6 per cent.	43,250
July 17, Aug. 5, 1861, reg.	.6 per cent.	60,642,800
July 17, Aug. 5, '61, coup.	.6 per cent.	9,000
Feb. 25, 1862, registered	.6 per cent.	72,694,600
Feb. 25, 1862, coupon	.6 per cent.	1,003,700
March 3, 1863, registered	.6 per cent.	36,541,550
June 30, 1864, registered	.6 per cent.	37,941,650
July 1, '62, July 2, '64, reg.	.6 per cent.	3,588,000
March 3, 1865, registered	.6 per cent.	24,798,900
March 3, 1864, registered	.6 per cent.	3,563,500
June 14, 1858, registered	.5 per cent.	1,175,008
June 22, 1860, registered	.5 per cent.	242,000
March 3, 1865, registered	.5 per cent.	85,155,550
March 3, 1865, coupon	.5 per cent.	260,000

Grand total ..... \$330,596,500

Gold has receded materially under more favorable foreign financial advices, and the influence of the growing revenues and diminishing expenditures of the Government. The highest rate of the week was the opening figure, 148½ on Thursday, and the lowest, 144½ on Monday. On Tuesday, the range was upward from 145½ to 146½, under reduced telegraphic quotations for U. S. 5-20s in London. On Wednesday, the extremes were 147 to 146½, the market closing heavily, influenced by telegraphic advices from London to noon of that day, reporting a rally in 5-20s to 73, which rate, with gold at 146½, and sight exchange at 107, is equal to 114½ here, as against 111½@112 the ruling figures during most of the day. The customs demand for coin continues very active. Last week, it averaged \$533,195 a day; thus far, this week, it has been equal to \$609,000 a day. California gold to the amount of \$1,342,833 was received at this port on Friday last, making the total receipts, from this source, since Jan. 1, \$28,718,154, against only \$11,701,023 same time last year, showing an increase, in 1866, of \$17,017,131. The exports of specie from this port, last week, were only \$303,912, and thus far this week, only \$25,000, making the total outflow of specie from the port, since Jan. 1, \$53,495,552 against \$20,403,554 same time last year. Government disbursed through the U. S. Sub-Treasury here, on account of the September coin interest, on the public debt, chiefly on the Ten Forty Loan, \$609,000 on Saturday last, \$1,276,000 on Monday, and \$287,000 on Tuesday. Further considerable shipments of specie from England for this port have been reported by telegraph since our last.

The foreign exchange market is glutted with bills for which there is little or no demand, and rates are depressed and irregular beyond all precedent. Bankers' sixty day bills on London are quoted nominally down to 105½@106½, and on Paris to 5.41½@5.32½; sight bills on London to 106½@107½; and on Paris to 5.32½@5.30. The exports of bonds and produce continue on a large scale, adding materially to the already enormous supply of bills. The week's exports of domestic produce and miscellaneous goods have been to the currency value of \$3,895,593, against \$2,919,607 same week last year. The exports since January 1, have been to the value of \$134,125,806, or about twenty-eight million and a half dollars in excess of the exports, same time last year.

Government securities have been less freely

dealt in this week by home and foreign buyers, the depression in gold and exchange, much more than any other influence, having operated as a check on the investment and export business. Holders, however, have not been eager to realize, and the offerings of bonds and notes have been moderate. U. S. Sixes of 1881 closed 111½@112; U. S. Five-twenties of 1882 at 111½@112; U. S. Five-twenties of 1865 at 108½@108½, U. S. Ten-forties at 99@99½, ex-Sept. coupon, and U. S. Seven-thirties at 106@107. The brokers are buying the compound-interest notes at the following rates, and selling at an advance of 1½@1½ of 1 per cent. on these figures:

June, 1864.....	115	May, 1865.....	110
July, 1864.....	114½	August, 1865.....	108½
August, 1864.....	114	September, 1865.....	108
October, 1864.....	113	October, 1865.....	107½
December, 1864.....	112		

Railway and miscellaneous property has been in less active request, either for investment or on speculative account; and, and, under pretty free realizations by weak speculative holders, prices have receded, the market closing very dull and heavy. the business of the week has been the lightest thus far, for nearly two months.

Produce and merchandise exhibit more animation. Breadstuffs and Provisions are moving rather more freely but at irregular prices. Hog products are advancing. There is much heaviness in cotton, under the unfavorable foreign advices. Middlings close tamely at 32@35 cents per pound. The week's exports of cotton have been 9,159 bales from this port, and 11,250 bales from all the shipping ports, leaving an available supply of 112,000 bales here, and 245,000 bales at all the shipping ports. The total exports of cotton from the United States, since Sept. 1, 1865, have been 1,539,000 bales. The main feature in foreign merchandise is the steady increase of transactions in Dry Goods, Groceries, and a few other leading articles, with a pretty firm market for seasonable commodities. The total imports of foreign dry goods, last week, were \$8,528,193, and the total amount marketed \$3,719,066. The value of foreign merchandise imported last week, was \$2,228,975—making the grand total value of last week's imports of dry goods and merchandise, \$5,757,168, and since January 1, \$210,656,044, against \$125,250,992 same time last year. The freight market is very dull, with 500 vessels of all classes in port.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Aug. 22.	Aug. 29.	Sept. 5.
Consols.....	—@88½	89½	89½
U. S. 5-20's.....	—@70½	72½	73
Erie.....	—@45	45½	46½
Ill. Central.....	—@77	78½	79

The New York exports, exclusive of specie, for the week ending Sept. 4, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week.....	\$2,919,607	\$3,895,593
Prev. reported.....	102,928,053	130,230,213

Since January 1..... \$105,847,660 \$134,125,806

The balance in the Sub-Treasury on Wednesday was \$83,224,145 13.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Brooklyn 6s, Water Loan, 97; New York 7s, Bounty Loan, 105½; do., 6s, 1872, 100; Connecticut 6s, 99; N. J. Central R. R., 127; Rome and Watertown, 90; Chicago and Great Eastern, 45½; Joliet and Chicago, 95; New York and New Haven, 115; Gt. Western 2d mort., 1893, 71½; Galena and Chicago 1st mort., 100½; Morris and Essex 1st mort., 95; Toledo and Wabash Equipment bonds, 66; Spruce Hill Coal, 4; American Coal, 60; Ashburton Coal, 18½; Central Coal, 53; Pennsylvania Coal, 156½; Boston Water Power Co., 30½; Rutland Marble, 26; Mariposa pref., 27½; Smith and Parmalee Gold, 9½; Western Union Tel., 57½; do., Russian Extension, 100; Merchants' Bank, 118; Bank of Commerce, 116; Ocean Bank, 102; Nassau Bank, 110; Central Bank, 112; Phoenix Bank, 105; Shoe and Leather Bank, 110½; National Bank, 113½; 4th National Bank, 106; Market Bank, 113; Am. Ex. Bank, 119.

Philadelphia.—Reading mort. 6s, 92; Sunbury and Erie 7s, 99½; Connecting R. R. bonds, 91; Chester Valley R. R., 23½; West Branch Canal, 30; Union Canal, 2½; Union R. R., 42; Germantown R. R., 27; 10th and 11th streets, 63; 13th and 15th streets, 21½; Camden and Amboy scrip, 38½; Hazleton Coal, 52; Swatara Falls, 1½; Fulton Coal, 7; N. Y. and Middle, 5½; Mahanoy Coal, 2½; Big Mt., 5½; Locust Mt., 46; Clinton, 81c.; Allegheny Co. coupon 5s, 75½; Farmers' and Mechanics' Bank, 132; Mechanics Bank, 32; Girard Bank, 58½; McElhenny Oil, ¾; Feeder Dam, ½; Caldwell, ½; Maple Shade, 2½; Ocean, 4½; McClintock, ½; Dalzell, 94c. The latest quotations are: City 6s, 95½@96; do., new, 99½@99½; State 5s, 95½@95½; do., coupon, 96½@96½; do., 6s, W. L., 101½@102½; Phila., Wil. and Balt., 56½; Reading, 56½@56½; do., 6s, 1870, 96@97; do., bonds, 92@92½; do., con., 112@112; Camden and Amboy, 129½@129½; Penn. R. R., 57½@57½; do., 1st mort., 101½@102½; do., 2d mort., 99½@100; Little Schuylkill R. R., 37½@37½; Morris Canal, 83½@85; do., pref., 118½@122; do., bonds, 90@93; Wyoming Valley Canal, 66@68; do., 6s, 80@90; Susquehanna Canal, 13½@14; do., 6s, 58½@59; Sch. Nav., 28½@29; do., pref., 36½@36½; do., 6s, 1882, 84@85; Union Canal bonds, 24@25; Delaware Div. Canal, 56½@57; do., bonds, 90@90½; Elmira and Williamsport, 30@32; do., pref., 42@44; do., 7s, 1873, 97½@98½; Lehigh Coal and Navigation, 59½@60; do., bonds, 1884, 91½@92; North Pennsylvania, 40@41; do., 6s, 91½@92; Philadelphia and Erie, 33½@33½; do., 6s, 94@95; Minehill, 58½@58½; Catawissa, 32@38; do., pref., 33½@33½; Lehigh Valley, 64½@65; do., bonds, 94½@95½; Fifth and Sixth streets, (horse), 46@47½; Second and Third, 88@90; West Philadelphia, 68@69; Spruce and Pine, 36@38½; Green and Coates, 30@33; Chestnut and Walnut, 53½@55; Thirteenth and Fifteenth, 21@21½; Girard College, 27@27½; Tenth and Eleventh, 63½@65; Union, 41½@42½; Hestonville, 18½@18½.

Boston.—Vt. Central and Vt. and Canada Chatte 8s, 103; Ogdensburg 1st mort., 100; do., 2d mort. 71½; Vermont Central 1st mort., 121; do., 2d mort., 35; Boston, Hartford and Erie, 7s, 40; Eastern R. R. 6s, 1885, 96½; do., 1874, 98; Cheshire 6s, 1875-80, 90; Boston and Lynn Horse R. R. 6s, 1888, 90; Cape Cod R. R., 66½; Troy

and Greenbush R. R., 48; Ogdensburg and Lake Champlain R. R., 72; South Shore R. R., 11; Summit Branch R. R., 112; Vt. and Canada guar., 102; Granite Railway, 53½; Nashua and Lowell, 120; Short Mt. Coal, 20; Gilberton Coal, 25; Boston and Mahanoy Coal, 17; Mammoth Vein Coal, 4; Cape Breton Coal, 2,90; Boston Water Power Co., 30½; Adams Express Co., 101; Essex Co., 97; Cary Imp., 123½; Vermont Iron, 75c.; Revenue Extension Silver, 7; Caledonia Gold, 75c.; Wallace Gold, 20c.; Peck Gold, 65c.; Washington Gold, 16c.; Montezuma Gold, 2,50; Albion Gold, 50c.; Bullion Conso., 2%; Cook Co., Ills., 7s, 97; Boston 6s, 1877, 101½; do., 5s, 1878, gold, 101; Albany 6s, 1870, guar., 100½; Bath 6s, 1870, 98½; do., 1891, 95½; Portland 6s, 1870, 98; Bangor 6s, 93; Chicago 7s, sewerage, 99¾; Springfield 6s, 1878, 99%; Massachusetts 5s, 1874@1893, gold, 100; do., 5s, 1875, 112½; Rhode Island 6s, 98; Fuller Farm Oil, 10c.; Massachusetts and Oil Creek, 75c.; Indian Spring, 15c.; Pepper Well Pet., 1.90; Stewart's Run Pet., 15c.; Crescent, 50c.; Central, 2.75; Great Basin, 65c.; Webster Bank, 113; Bank of Commerce, 120½; Merchants' Bank, 122; Traders' Bank, 103¾; Tremont Bank, 123½; Everett Bank, 101; Globe Bank, 134; Gloucester Bank, 120; Market Bank, 109; Bank of Republic, 127½; Atlas Bank, 115; Mt. Vernon Bank, 11½; Hamilton Bank, 120; Eliot Bank, 123½; Fanuel Hall Bank, 134; 3d National Bank, 106½; Bay State Mining Co., 14; Boston, 1½; Calumet, 20; Concord, 6; Dana, 2¾; French Creek, 65c.; Hancock, 18½; Humboldt, 4; Hanover, 3½; Hungarian, 1¾; Madison, 2¾; Manhattan, 4; Mesnard, 3½; Native, 3; Northwestern, 3; Petherick, 5½; Phoenix, 13; Pontiac, 1½; Superior, 3¾; Star, 2; St. Clair, 7.

**Baltimore.**—Marietta and Cincinnati bonds, 85; N. W. Va. 1st mort., 96; Liberty Copper Co., 1.40; Santa Clara, 30; Bare Hill, 0.55; Atlantic Coal, 1.00; Union Bank, 65; Citizens Bank, 14¾; Bank of Baltimore, 104½; Western Bank, 28; Mechanics Bank, 16½; Franklin Bank, 12½. The latest quotations are: Balt. and Ohio, 113½@114; do., 6s, 1867, 99@100; do., 1875, 96@97; do., 1880, 96@98; do., 1885, 97@100; Northern Central, 45@46; do., bonds, 1885, 89½@90; N. W. Va. 1st mort., 1873, 96½@97½; do., 2d mort., 90@95; do., 3d mort., 17@17½; Marietta and Cincinnati 7s, 1891, 84@85; Central Ohio, 20@25; do., 1st mort., 82@85; Western Md. bonds, 75@75½; do., guar., 96½@97½; Maryland 6s, coupon, 1870, 100@101; do., Ins., 100@101½; do., 1890, 101@101; Baltimore 6s, 1870, 97@98; do., 1873, 96@97; do., 1875, 99½@100; do., 1886, 99@99½; do., 1890, 100½@100½; do., coupon, 100@100; do., Park, 99@100; do., 1892, 93@99; do., 5s, 1838-70, 83@83; City Passenger R.R., 18½@18½; Canton Co., 51½@52; Gardner, 0.50@0.70; Am. Gas Coal, 0.20@0.40; Maryland, 0.15@0.15; North State, 0.10@0.15; Springfield, 0.05@0.11; George's Creek, 100@108; Santa Clara, 8@8; Balt. Chrome, 0.75@0.80; Bare Hill, 0.55@0.65; Atlantic Coal, 1.00@1.10; Mineral Hill, 0.60@0.75; Baltimore Coal, 100@200.

Forty-five miles more of the Union Pacific railroad have been accepted by the Commissioners. This finishes the road 13 miles west of Fort Kearney.

#### The National Debt.

The following is a comparative statement of the Public Debt of the United States:

	Aug. 1, 1866.	Sept. 1, 1866.
Debt bearing int. in coin.	\$1,242,628,441 80	\$1,288,322,541 80
Debt bearing interest in currency.	1,079,668,959 96	978,771,040 00
Matured debt not presented .....	4,670,160 32	* 19,653,443 82
Debt bearing no interest.	443,449,046 91	441,567,810 33
<b>Total</b>	<b>\$2,770,416,608 99</b>	<b>\$2,728,314,835 95</b>
Coin in Treasury .....	\$61,322,126 57	\$76,333,918 27
Currency .....	75,995,206 04	56,297,749 46
	<b>\$137,317,832 61</b>	<b>\$132,631,667 73</b>

Debt less cash in the Treasury .....

\$2,633,099,276 38 \$2,595,683,168 22

The total debt shows a decrease since the 1st of August of \$42,101,773 04. The balance in the Treasury shows a decrease, as compared with August 1st, of \$4,685,664 88. Deducting the amount on hand from the aggregate debt, both on the 1st of August and the 1st of September, the decrease of debt would be \$37,416,108 16. The total debt on the 31st of August, 1865, stood at \$2,845,907,626 56. The balance in the Treasury at that date amounted to \$88,218,055 18. Deducting the cash in the Treasury from the aggregate debt both on the 31st of August, 1865, and 1st of September, 1866, and the actual decrease in the Public Debt since that period has been \$162,006,403 21.

#### The Central Pacific Railroad Co's First Mortgage Bonds.

The first mortgage bonds of the Central Pacific Railroad Company of California are now, for the first time, offered for sale. The mortgage is for \$7,336,000. It covers the whole property of the company, within the limits of the State of California, including the whole of the road now in complete and successful working order from Sacramento City to Alta, a distance of 73 miles, on which, not only the liberal aid received from the National Government (equal to the whole of the first mortgage) but also nearly seven million dollars, derived from stock subscriptions and other sources, have been economically and judiciously expended, for construction and equipment purposes. The First Mortgage therefore amounts to but about 35 per cent. of the actual cost and value of the property which it covers. The amount of the First Mortgage Bonds to be issued per mile is limited by law to the amount of United States Bonds allowed and issued to aid the construction of the Road, and the Mortgage by which they are secured is declared by Act of Congress to constitute a lien prior and superior to that of the United States Government, and all others whatsoever. The working portion of the road earned in May of this year \$65,116; in June, \$67,430; in July, \$85,000 all paid in coin. The construction of the road is going vigorously forward,—24 miles additional being nearly ready for the cars,—and it will probably be in full operation to the California State Line—156 miles from Sacramento City—during the summer of 1867, when its earnings must be very large, as the entire trade of Nevada, and a large proportion of that of Utah, Idaho and

Montana must pass over its line. It has been shown by reliable statistics that in 1863 over \$18,000,000 in Gold was paid for freighting goods from California to Nevada alone.

Over \$1,000,000 have already been expended in grading beyond the point to which the road is now running, and the iron is bought and paid for sufficient to lay the track the entire distance to the State Line. This part of the Great Pacific Railroad route is destined to be one of the most profitable lines of railroad in the world, and its First Mortgage Bonds are among the best accrued and most desirable investments ever offered. The bonds are issued in coupon form, are of the denomination of \$1,000 each, and have thirty years to run from date of issue, July 1, 1865; interest and principal are made payable in coin, in the City of New York. The bonds bear interest at the rate of six per cent. per annum in coin; payable semi-annually on the first days of January and July of each year, at the banking house of Messrs. FISK & HATCH, No. 5 Nassau street, who are the sole agents for the sale of the bonds. The bonds are offered at 95 per cent., and accrued interest from July 1st, in currency.

#### Graff's Patent Railway Fastening.

We give in another part of this week's issue a description of Graff's Patent Railway Fastening. We are told that many railroad and practical men have examined this fastening, and all pronounce it "the perfection of railroad fastenings," and that it will accomplish all that is claimed for it. It is the only railroad fastening that will allow old rails with battered ends (now valued only as old iron, and of which there are thousands of tons laid aside as such) again being used in the track without shortening the rail. This is done by cutting out on top the battered part at the ends. A model of this fastening may be seen at the office of Messrs. Fowle & Co., 70 Broadway, N. Y.

#### Tennessee and Pacific Railroad.

We invite attention to the advertisement of this company for Proposals for a preliminary instrumental survey of that portion of the road lying between the cities of Nashville and Knoxville, Tenn. The work contemplated is very nearly an air line trunk road through the State of Tennessee, from Knoxville to Memphis, thus constituting a link in the great chain of railroad on the shortest possible route from New York via Richmond, Lynchburg, etc., to Texas and the Southern Pacific. We understand that a lively spirit is being manifested for the work in all parts of Tennessee, and that liberal State, City and County aid will be given to the work. It will develop the immense coal and iron interests of East Tennessee.

#### Pacific Mail Steamship Company.

The first ship of the China line, the Colorado, will leave San Francisco on the 1st of January, 1867. Three other magnificent ships are being prepared for the new route, and negotiations are in progress by a company to bring monthly from China to California 1,500 laborers by these ships.

#### New Military Road.

The contract for building the new military road called the Green Bay, Shawano and Fort Williams, has been let to Hon. Jackson Hadley of Milwaukee, who will at once commence work upon it. The road is said to pass through a delightful farming country.

## Railroad Earnings--Weekly.

The traffic of the Great Western Railway of Canada, for the week ending Aug. 31st, 1866, were .... \$62,795 16  
Corresponding week of 1865 .... 74,693 60

Decrease ..... \$11,898 44

The earnings of the Grand Trunk Railway of Canada for the week ending Aug. 25th, 1866, were .... \$130,857 00  
Corresponding week of previous year.. 121,768 00

Increase ..... \$8,589 00

The earnings of the Chicago and Great Eastern Railway for 4th week in Aug. were ... \$33,992 12  
Same period last year ..... 30,717 68

Increase in 1866. .... \$3,274 44

The earnings of the Chicago and Northwestern Railway for the fourth week in Aug., 1866, were .... \$304,409 00  
Corresponding week of previous year.. 388,362 00

Decrease ..... \$33,953 00

The earnings of the Detroit and Milwaukee Railroad for the fourth week in Aug., 1866, were .... \$37,540 00  
Corresponding week of 1865.... 37,117 00

Increase ..... \$423 00

The earnings of the Chicago and Rock Island Railroad for the 4th week in Aug., 1866, were .... \$108,451 00  
Corresponding week of previous year.. 98,579 00

Increase ..... \$9,872 00

The earnings of the Virginia and Tennessee Railroad for the fourth week of August were \$57,537, an increase of \$10,056 on the same week last year.

## Richmond and Newport News R. R.

The ceremony of breaking ground for this road took place at Newport News on the 25th ult. A large force of laborers are now at work breaking gravel, and the grading is being pushed forward vigorously. It is computed that the road will cost about \$10,000 per mile.

Williamsburg will be benefited by the road, as it will pass through that place. The terminus at Richmond will strike somewhere in the neighborhood of the Rockets, but that end of the line has not yet been surveyed. It is not intended to connect with the York River Railroad, but the track will cross it. The grading required will be very slight, and there will be sixteen miles of air-line.

The advantages of this new railroad to the country bordering upon the James river will be very great. Newport News, the eastern terminus of the road, embraces a level plateau of land of many miles in extent, furnishing a most eligible site for the erection of a large town or city, which, with its great water advantages and convenience to the coast, would probably in a few years out-rival any other city in Virginia, and probably become its chief seaport. The attention of Northern capitalists is already being attracted toward this new road, and large investments in land at Newport News are being made at a great increase over the rates obtained a year ago. The officers of the road are: President E. S. Hamlin; Chief Engineer, A. C. Dunn; Treasurer and Secretary, E. V. Cherry. Board of Directors: Thomas H. Wynne, Robert Saunders, E. R. Mason, H. G. Fant, E. C. Hawley and James Lyons.

## Memphis and Little Rock Railroad.

We learn from Col. Robertson, president of this road, that a contract was signed on the 23d ult., by which Col. D. H. Feger engages to complete the railroad from Hopefield, on the Mississippi, to the St. Francis River, forty-two miles, by the first of January next. The road from White River to Little Rock, thirty-five miles, is now in operation. The intervening space, between White and St. Francis Rivers, thirty-five miles is partially graded. The Little Rock Railroad will be one of the principal feeders to the commerce and the business of Memphis, and its importance to the prosperity of that city cannot be over-estimated. The work is to be commenced in a few days, and prosecuted with the utmost vigor.

A railway is now in course of construction for the private use of the Sultan between Unkiar-Skelessi and the Sultan's summer residence at Tokat, on the Asiatic coast of the Bosphorus.

## Commerce of New York.

The foreign imports at New York for the month of July are officially stated as follows:

	1865.	1866.
Entered for consumption	\$10,175,820	\$14,204,403
Entered for warehous'ng	7,845,974	11,301,274
Free goods	886,431	899,549
Specie and bullion	253,640	345,961

	1865.	1866.
Total entered at port	\$19,161,838	\$26,851,187
Withdrawn fr. warehouse	8,612,411	9,084,242

The foreign imports at New York for the seven months from January 1st, were:

	1865.	1866.
Entered for consumption	\$48,301,218	\$103,064,165
Do. for warehousing	45,657,066	77,727,741
Free goods	5,910,143	7,986,165
Specie and bullion	1,305,463	1,526,147

	1865.	1866.
Total entered at port	\$101,173,890	\$190,254,218
Withdrawn fr. wareh'se	50,239,232	59,078,096

The relative imports of dry goods, specie and general merchandise at New York for the first seven months of the last sixteen years, have been as follows:

	1851.	1852.	1853.	1854.	1855.	1856.	1857.	1858.	1859.	1860.	1861.	1862.	1863.	1864.	1865.	
DRY Goods.	\$42,240,217	\$43,174,714	\$1,480,476	\$86,895,407	\$2,028,248	74,237,884	5,857,310	156,729,638	1,600,000	115,041,725	84,256,376	1,815,258	80,290,581	1,301,082	156,450,994	1,520,447
Gen'l Mdse.																
Imports.																
Specie.																
Total																
DRY Goods.	\$42,240,217	\$43,174,714	\$1,480,476	\$86,895,407	\$2,028,248	74,237,884	5,857,310	156,729,638	1,600,000	115,041,725	84,256,376	1,815,258	80,290,581	1,301,082	156,450,994	1,520,447
Gen'l Mdse.																
Imports.																
Specie.																
Total																

The revenue from customs at New York for seven months has been as follows:

	1865.	1866.
In July	\$9,778,276 65	\$11,507,186 60
Previous 6 months	36,695,577 07	67,548,189 78
Total	\$46,473,853 72	\$79,055,376 38

The exports from New York to foreign ports in the month of July, were:

	1865.	1866.
Domestic produce	\$12,521,246	\$13,057,476
Foreign merch'dise free	28,236	27,269
Do. dutiable	262,593	401,724
Specie and bullion	723,986	5,821,459

	1865.	1866.
Total exports	\$13,536,061	\$19,307,928
Do. exclusive of specie	12,812,075	13,486,469

The exports from New York to foreign ports for seven months from January 1st, have been:

	1865.	1866.
Domestic produce	\$80,670,013	\$117,311,612
Foreign free goods	668,132	486,063
Do. dutiable	2,405,615	3,427,711
Specie and bullion	18,639,745	51,603,889

	1865.	1866.
Total exports	\$102,378,505	\$172,829,275
Do. exclusive of specie	88,738,760	121,225,386

## Union Pacific Railroad.

The Union Pacific Railroad has been opened for business to Fort Kearney, a distance of two hundred miles from its initial point—Omaha, in Nebraska, on the Missouri River. This length of track has been laid since last October, and Fort Kearney has been reached about a month ahead of the time promised by the President, General Dix, last June. By the 1st of January the forks of the Platte River will, it is said, be reached, a distance of one hundred miles beyond Fort Kearney. The rapid prosecution of this work, which is the main stem of the great Continental Railroad, is due to the disposition manifested by Congress during the late session, to exact a rigorous compliance with the law, and to the rivalry of the States of Illinois, Iowa, Missouri and Kansas, for the control of the rapidly developing trade of the Territories—a rivalry that has caused the recent completion of the Missouri Pacific Railroad, from St. Louis to Achison, and that is now pushing the Kansas Branch rapidly forward from Leavenworth. When the Pacific Railroad Act was passed, there was but little anticipation of any immediate profit to the road from way traffic; but the recent discovery of new gold and silver fields, along the route, and the rapid settlement of the Territories by emigrants, open fresh resources to the builders of the road, and offer new inducements for its early construction. Sir Morton Peto, in his recently published *Resources and Prospects of America*, speaking of the importance of the road, says that "the mining interest of the United States alone can maintain such a railway." And this opinion of the eminent English railway capitalist is amply justified by facts. The trade of Colorado, Montana, Utah, Nevada and Idaho, not to speak of the more distant regions now filling up with treasure seekers and agriculturists, is a prize worth contending for. Added to that of California and Oregon, it will soon reach an aggregate that will task to the utmost, if it does not exceed, the capacity of a single track railway across the country. What is said of the Eastern end of the Pacific Railroad in this connection, applies with at least equal force to the California end of the work, which finds in the enormous traffic between California and Nevada alone—a traffic said to amount to \$5,000,000 per annum—a sufficient motive for hurrying forward an enterprise that was begun as a National necessity almost exclusively. Under the impetus thus derived and encouraged and sustained

by liberal public aid, the Central Pacific Railroad Company (the California Branch of the Union Pacific) has pursued its end of the work, 73 miles in the Sierra Nevada, and will in a few months have overcome the most serious difficulty on the entire route from Sacramento to the junction with the Eastern branch. This lofty range once surmounted, the company can, under the recent remedial Act of Congress, push their track on towards Salt Lake, and will have nearly as easy grading as falls to the lot of the Eastern constructors. Experienced railroad men have expressed a confident opinion that the completion of the Pacific Railroad within five years is thoroughly practicable. With the private capital at their command, with Government Bonds for every complete section of 20 miles at the rate of \$15,000 to \$48,000 per mile, with enormous grants of public land, and with the extra inducement and assistance of a considerable local traffic falling to them as fast as they progress, there is no good reason why the two principal companies having the work in charge should not be able to meet on the plains and join their tracks at the end of the period named: especially as the single State of Illinois, during the ten years ending in 1860 built about 4,000 miles of railroad with no aid from Government except a grant of lands which was not pecuniarily available till the roads were under way. But even should the companies fail to accomplish quite so much as anticipated, they will at least have made so much progress that even in three years there will remain but a few hundred miles of stage travel between the termini of their advancing roads, so that long before the entire completion of the railway, the journey across the continent will lose most of its terrors, the way of the immigrant will be comparatively cheap, safe and easy, the overland mail service will be greatly quickened, and the people of the Atlantic and Pacific slopes will taste the benefits that have for many years formed the burden of their prayer—an Overland Railroad.

#### Debt of Tennessee.

The State of Tennessee, in giving aid to its railroads, instead of subscribing stock, made loans to them of \$10,000 per mile in its bonds, secured by first mortgages upon the respective roads; requiring them to pay their interest promptly, and to pay annually to the State Treasurer *two per cent.* upon their loans as a *sinking fund* for the redemption of their debt.

At the close of the war the railroads were in such crippled condition as to require further aid from the State, which was granted by the last Legislature in the shape of a loan of \$3,000 per mile to each road, in addition to the former loan of \$10,000, secured by similar liens—making \$13,000 per mile due the State; whereas the average value of these roads is \$25,000 to \$30,000 per mile.

The railroads are generally now in good condition, and are doing a steadily increasing business. Nearly all of them paid their July interest to the State, and in future will be able to do so, without inconvenience; and the officers of the companies are directly interested in doing so, as the law provides that in case any railroad shall fail to pay its interest promptly, "the road so defaulting shall be taken possession of by the State and placed in the hands of a receiver until the interest which has accrued on its bonds shall have been paid from the net earnings of the road."

The State funded, to 1st January last, all the unpaid bonds and coupons which matured during the war into new bonds, and paid its interest in full upon old and new bonds 1st July, and will pay her interest 1st January, and regularly thereafter.

The following figures, obtained directly from the Comptroller's office of the State of Tennessee, will show the entire debt of the State at the present time:

Old debt, for which the State has to levy taxes to pay interest:

Old 6 per cent. bonds.....	\$1,706,000 00
Old 5 per cent. bonds.....	1,949,440 00
Old 5½ per cent. bonds.....	239,166 66

\$3,894,606 66

Am't new debt created by funding back interest.....	873,813 00
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Total amount State debt proper ... \$4,768,419 66

Total amount debt for loans to railroads (including old, funded and new) all secured by 1st mortgages on railroads, and interest on which is paid by the railroads..... 24,382,832 00

Total amount State bonds issued ... \$29,151,251 66

The interest upon the State debt proper \$4,768,419 66 at 5, 5½ and 6 per cent., is only \$264,817 05, being the total amount of taxes to be levied yearly by the State to meet its interest regularly.

☞ Proposals are now being received, in New Orleans for deepening and maintaining the channel across the bar of the "Southwest Pass" at the mouth of the Mississippi River. The plan is to dredge out a channel of the uniform depth of 18 feet at low water, and 200 feet in width across the bar, and this, by occasional dredging, it is thought, can be maintained. Congress has appropriated \$75,000 for this purpose.

☞ The line over Mont Cenis is stated to be making good progress. The works on the Italian side will, it is stated, be completed in October, while in November uninterrupted communication will be established between Italy and France. Although the gradients are as heavy as 1 in 12, a speed of 11½ miles per hour has been attained on them in a recent trial. Some of the curves are very sharp, being only 50ft. radius.

☞ A company was organized in Wilmington, N. C., on the 25th ult., called the Wilmington Railroad Bridge Company. The object of its formation is to construct a railroad bridge across the Cape Fear river, to be used conjointly by the three railroads that centre there.

☞ We learn from San Francisco that the wires of the Russian-American telegraph have been stretched a distance of 715 miles above New Westminster, British Columbia.

☞ A street railroad is to be constructed in Atlanta, Ga. It is proposed to have it run North and South, East and West, and to be three miles in length.

☞ The introduction of street railroads in Memphis, Tenn., has been a decided success. Cars are now running on Main, Poplar, Jefferson and Beal streets.

☞ The Milwaukee and St. Paul railway company have just completed a new and substantial bridge across Rock River, about two miles east of the Watertown depot.

☞ John R. Kenrick, Esq., has been appointed Superintendent of the Concord Railroad, vice Jos. R. Gilmore, resigned.

#### A New Railroad Freight Line.

The several "narrow gauge" roads between Boston and New York, and Cincinnati, Louisville and St. Louis, have entered into a new freight arrangement to be called the "White Line." These cars are to be pushed through promptly, and will be a great advantage to local as well as through shippers. It goes into effect on the third of September. Geo. Darling, of Rochester, a very competent man, is to be General Superintendent.

☞ A dispatch from Junction City, Kansas, dated Sept. 5th says: General Pope to-day erected the initial stone of the Union Pacific Road South Branch, with appropriate ceremonies, and the grading of the road commenced. Gens. Pope, Davidson and others made appropriate addresses. A party of surveyors are now locating the road to the southern line of Kansas *via* Neosho and Grand Rivers.

☞ The Huron and Ontario (Canada) Ship Canal Company are, it is said, making considerable progress, and the work will soon be put under contract. Hon. Donald McDonald and Adam Crooks, Esq., have joined the direction. Hon. Wm. Cayley accepts the position of Secretary.

☞ The Ohioville Railroad Companies of Ohio and Pennsylvania have been consolidated under the name of "Island Run Railroad Company," and organized by electing J. W. Blanchard, President; C. O. Rourke, T. W. Williams, A. L. Crawford, H. Lee, A. H. Dohrman, and C. K. Chamberlin, Directors; W. G. Darley, Chief Engineer, and W. Newell, Secretary and Treasurer.

☞ The Supreme Court of Massachusetts decided on the 3d inst., that the act of 1863 which imposed a tax on the stock of corporations held by persons whose residence is out of the Commonwealth, and which imposed a tax on the dividends of non-resident stockholders, is illegal.

☞ The opening of a section of the steam railway from the base of Mount Washington to the summit was informally celebrated 29th ult. The engine with ease drew a load of forty passengers up an inclination of fifteen degrees.

☞ It is said that the Austrian Government propose to compensate the Austrian lines for damages which may have been occasioned to them by its troops during recent hostilities.

☞ Subscriptions are being raised to survey a line of railroad from Bay City to Port Hudson, Mich.

☞ Efforts are being made to get the Toledo, Ann Arbor and Saginaw Railroad to make Bay City its terminus on the Saginaw River.

☞ The New Haven Peat Co. has been organized with E. H. Scranton as President, and will operate on the peat beds of the great Dismal Swamp, on the southern border of Virginia.

☞ A company has been organized in St. Paul, Minnesota, for the preparation of peat to be used as a substitute for wood and coal.

☞ The Chicago Board of Trade has appropriated \$500 toward defraying expenses of the survey of the ship canal from Lasalle to the Mississippi River.

**Valley (Va.) Railroad.**

Richard Randolph, Esq., Chief Engineer, with his corps of assistants, is now in Rockbridge Co., Va., engaged upon the work of locating the line. It is supposed the survey will be completed to Salem by the 1st of November next. The following gentlemen are associated with Mr. Randolph: C. T. Mason, W. M. Bolling, P. P. Dandridge, Charles Goldsborough, Wm. L. Done, J. M. Lee, C. Taylor, B. S. Randolph and T. Carson. They are now encamped near the town of Lexington.

**W**e learn from Macon, Ga., that the Railroad Convention which met in that city on the 5th inst., adjourned in the afternoon of that day. The Macon delegation declined to recommend the city to subscribe to stock, as it might embarrass it in meeting the subscriptions already made for other roads. The work is highly approved, and aid is promised when practicable.

**W**Jacob Snively, Esq., has been elected President of the Chesapeake and Ohio Canal Company. The directors are: F. Dorsey Herbert, A. Kershner Stake, L. J. Brengle, Horace Resley, Charles Abert and H. Addison.

**W**The Orange and Alexandria Railroad is said to be doing a very large freight business, and that there is a prospect of its increasing. The railroad between Alexandria and Washington is also said to be doing well.

OFFICE TENN. & PACIFIC R. R. COMPANY,  
No. 25 UNION STREET,  
NASHVILLE, August 28, 1866

**P**ROPOSALS WILL BE RECEIVED FOR A Preliminary Survey, with instruments, of that portion of the Road, which is between the Cities of Nashville and Knoxville, Tennessee. The Road must be surveyed on lines, and the report must embrace all necessary information in regard to the character of the country, its resources, the distances intervening, grades and obstructions, the cost of construction, and be accompanied by plans and profile views of the several routes, necessary to letting out the work.

Engineers must state the sum for which the work will be completed, and Proposals must be filed at this Office by the 1st of October.

J. D. B. DEBOW,  
President.

3136 JOHN KIRKMAN,  
Chairman Executive Committee.

**LEATHER BELTING****FOR SALE.**

90	feet of New Leather Belting,	10	inch.
650	"	8	"
500	"	6	"
175	"	4	"
725	"	3½	"

FOWLE & CO.,  
70 Broadway.

**HOSFORD & CO.,  
BANKERS and BROKERS,**

No. 18 Broad Street,

NEW YORK.

H. E. HOSFORD.

G. M. HUMPHREY.

WM. D. VERNAM.

**CIVIL AND MINING ENGINEERING,**  
AT THE RENSSELAER POLYTECHNIC INSTITUTE, Troy, N.Y.

The next Annual Session begins SEPT. 12th. For the new ANNUAL REGISTER, containing full information, apply to

8131 Prof. CHARLES DROWNE, Director, Troy, N.Y.

# FIRST MORTGAGE BONDS OF THE Central Pacific Railroad Company, OF CALIFORNIA.

Interest at the rate of Six per Cent. per Annum, payable Semi-Annually.

Principal and Interest payable in U. S. Gold Coin in the City of New York.

Amount of Issue, \$7,336,000.

The Bonds have Thirty Years to run, and are secured by a First Mortgage, constituting an absolute prior lien on that portion of the Road, Equipments, Franchises, and Entire Property of the Central Pacific Railroad Company, located in the State of California, and extending from Sacramento City to the California State Line, forming a part of the GREAT PACIFIC RAILROAD ROUTE, adopted and aided by the UNITED STATES GOVERNMENT.

The amount of these First Mortgage Bonds to be issued per mile is limited by law to the amount of United States Bonds allowed and issued to aid the construction of the Road, and the Mortgage by which they are secured is declared by *Act of Congress to constitute a lien prior and superior to that of the United States Government, and all others whatsoever.*

The aid received from the Government (in amount equal to this First Mortgage) is economically and judiciously applied to the construction and equipment of the Road, together with nearly \$7,000,000, received from Stock Subscriptions and other sources. The First Mortgage therefore amounts to but about 35 per cent. of the actual cost and value of the Property which it covers.

The road is now completed, equipped and running from Sacramento City to Alta, a distance of 73 miles, and the earnings for the three months ending August 1st were as follows, viz.:

May, 1866	.....	\$65,115 88
June	"	67,429 78
July	"	85,000 00

IN GOLD.

The earnings are steadily increasing, and are estimated at over \$100,000 in Gold for the month of August—the official report for that month not having been received at this date.

The construction of the road is going vigorously forward, and it will probably be in full operation to the California State Line—156 miles from Sacramento City—during the summer of 1867, when its earnings must be very large, as the entire trade of Nevada, and a large proportion of that of Utah, Idaho and Montana must pass over its line. It has been shown by reliable statistics that in 1863 over \$13,000,000 in Gold was paid for freighting goods from California to Nevada alone.

This part of the Great Pacific Railroad Route is destined to be one of the most profitable lines of railroad in the world, and its First Mortgage Bonds are among the best secured and most desirable investments ever offered.

Over \$1,000,000 has already been expended in grading beyond the point to which the road is now running, and the iron is bought and paid for sufficient to lay the track the entire distance to the State Line.

The Road has been completed and equipped thus far without the sale of a single dollar of its First Mortgage Bonds, and they are now offered to the public for the first time, after the earnings of the Road have reached the sum of \$100,000 per month in Gold, only about 25 per cent. of which is required for operating expenses.

The interest is payable on the first days of January and July, at our office in the city of New York.

The Bonds are offered at 95, and accrued interest from July 1st, in Currency. Orders may be forwarded to us direct, or through the principal Banks or Bankers in all parts of the country.

Remittances may be made in drafts on New York, or in Legal Tender Notes, National Bank Notes, or other funds current in this city, and the Bonds will be forwarded to any address by Express, free of charge. Inquiries for further particulars, by mail or otherwise, will receive punctual attention.

## FISK & HATCH, Bankers,

No. 5 Nassau St., New York.

N. B.—All kinds of Government Securities received at the full market price in exchange for the above Bonds.

## NOTICE TO CONTRACTORS.

NEWARK & NEW YORK RAILROAD CO.,  
312 BROAD ST., NEWARK, N. J.  
ENGINEER DEPARTMENT, 22d August, 1866.

Proposals for the GRADUATION of the Newark and New York Railroad, and for the PILING between Newark and Bergen on the said line, will be received at this office, until Tuesday, the 11th day of September, at 12 o'clock M.

The Award of Contracts will be made between that date and the Tuesday following.

Contractors wishing copies of specifications or any other information in regard to the work, may obtain them from the undersigned, to whom all bids are to be addressed.

The Company reserves the right to reject bids.

3134 ALFRED F. SEARS, Chief Engineer.

## American Labor Saving Co.

62 Broadway, New York.

To Railroad Contractors and Others Engaged in EXCAVATING OR REMOVING EARTH,

THE AMERICAN LABOR SAVING COMPANY is now offering for sale Ze Butt's Patent American Railroad Cart, Excavator, and Self-Dumping Trucks.

The Cart possesses the following advantages:

1st.—The wheels may be made any height desired, while the body swings near the earth, and thus saves 33 per cent. of the labor of loading ordinary carts.

2d.—It dumps with as much facility as any cart now in use, and will be found a valuable labor saver to the earth mover, coal merchant, street scavenger or farmer.

3d.—It is adapted to one or two horses as may be desired, and may be constructed for the lightest or heaviest work.

## THE EXCAVATOR

in all earth free from large stones, and that can be plowed, is a self-loading machine, by which the labor of twelve men is performed by one man and a pair of horses. Its dumping qualities are perfect, and as a labor saver in the Construction of railroads, levees, canals, &c., &c., we think it unequalled.

Contractors and others using excavators, carts, or two horse wagons, are respectfully invited to call at our office and examine these valuable labor saving inventions.

Ze. BUTT, President.  
JAMES E. BROOME, Secretary.

1135

## STEELE'S PATENT FEATHER DUSTERS.

For Railroad Companies.

## STEELE &amp; Co., SOLE MANUFACTURERS,

No. 3 Park Row,

Opposite the Astor House.

NEW YORK.

Pacific Mail Steamship Company's

THROUGH LINE TO

CALIFORNIA,

And Carrying the U. S. Mail,

VIA PANAMA RAILROAD.

LEAVE PIER NO. 42 NORTH RIVER FOOT OF Canal Street, at 12 o'clock noon, as follows:

Sep. 1.—NEW YORK, Capt. Weir, connecting with SACRAMENTO, Capt. Caverly.

Sep. 11.—ARIZONA, Capt. Maury, connecting with GOLDEN CITY, Capt. Lapidge.

Sep. 21.—HENRY CHAUNCEY, Capt. A. G. Gray, connecting with CONSTITUTION, Capt. Farnsworth.

All Departures touch at ACAPULCO; those of 1st and 21st connect at Panama with steamers for SOUTH PACIFIC PORTS, 1st and 11th for CENTRAL AMERICAN PORTS. Those of 1st touch at MANZANILLO.

Departure of 11th each month connects with the new steam line from Panama to Australia and New Zealand.

Steamer of Dec. 11, 1866, will connect with the first steamer of the Company's China Line, leaving San Francisco Jan 1, 1867, for Hong Kong.

100 Pounds Baggage allowed each adult. Medicine and attendance free. For Passage Tickets and all further information apply at the office, on the wharf foot of Canal Street, North River, New York.

3m35 S. K. HOLMAN, Agent.

20,000

## Pheonix Railroad Chairs

FOR SALE.

To Suit a 50 to 52 lb. T. Rail,

ERIE PATTERN.

FOWLE & CO.,

70 Broadway.

## THE STEAM SIPHON PUMP

IS THE MOST SIMPLE, EFFECTIVE, AND DURABLE device for raising water by steam yet discovered. It is an independent lift and force pump without piston, plunger, valves, or movable parts of any kind. With the STEAM SIPHON WATER STATION a Locomotive can raise water with its own steam, and fill its tender in the same time as from an ordinary tank, thus dispensing with tanks, pumping machinery, and men to attend them. It cannot get out of order, or freeze up, and is an efficient fire engine where steam power is employed, as at Machine Shops, Car Shops, Elevators, &c. For Circumstances and other information address

STEAM SIPHON COMPANY,  
6m30 48 Dey St., New York.

## BORDEN &amp; LOVELL,

70 and 71 West Street, New York.

## GENERAL AGENTS

## Borden Mining Company's

## CUMBERLAND COAL.

Orders from Railroad Companies, Manufacturers and others are respectfully solicited.

## Grinnell &amp; Nevers,

## STOCK BROKERS,

No. 15 Broad street.

## NEW YORK.

Government Securities, Railway Bonds, Stocks, &c., &c., bought and sold at the N. Y. Stock Exchange, exclusively on Commission.

## POSTPONEMENT.

## NOTICE TO THE PUBLIC.

The Senate of the State of New York, on the 29th of April last, adopted the following resolution:

*Resolved*, That a select committee of three be appointed to sit during the recess, with the Mayor of New York, the State Engineer, and the Engineer of the Croton Board, to ascertain and report to the Senate the most advantageous and proper route or routes for a railway or railways suited to the rapid transportation of passengers from the upper to the lower portion of the City of New York, having in view the greatest practical benefit and safety to the public and the least loss and injury to property on or adjacent to said route or routes.

The following are the members of the commission:

Senator George H. Andrews.

Senator Henry R. Low.

Senator Charles G. Cornell.

State Engineer J. P. Goodsell.

Major John T. Hoffman.

Engineer Alfred W. Craven.

At meetings of the Board held on May 31 and June 2, it was resolved that parties interested be, and they are invited to submit plans and specifications upon the subject embraced in the above resolution, to be addressed, "To the Senate Commission on Railroads," at the office of the Street Commissioner, corner of Broadway and Park Place in the City of New York, on or before Wednesday, the 1st day of August next.

The Committee deem it desirable that the plans should be accompanied by approximate estimates of expense.

GEORGE H. ANDREWS, Chairman.  
A. W. CRAVEN, Secretary.

The time for the reception of plans is extended to the 1st day of October. By order of the Committee.

6134 A. W. CRAVEN, Secretary.

## Car Covering or Roofing.

KINGMAN'S CEMENT WITH HEAVY CAN-

VASS, used by many roads as a substitute for Car

Duck.

July 19th, 1865.

WILLIAMS & PAGE, Boston.

## UNITED STATES STEEL PEN WORKS,

FACTORY, CAMDEN, N. J.

R. ESTERBROOK & CO.,

## Steel Pen Manufacturers,

WAREHOUSES, 403 ARCH ST., Philadelphia.

42 JOHN ST., New York.

Samples and prices on application. Lots made to order of any pattern or stamp required.

## CAUTION.

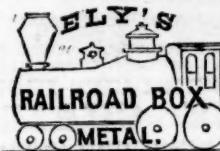
These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.

A. L. HOVEY & CO.

Cor. 2d & South 11th Streets,

WILLIAMSBURG, L. I.



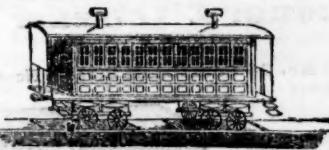
Sole Manufacturers of Ely's Railroad Box and Lining Metals for all machinery where anti-friction metal is required.

Cheaper and warranted superior to the best brass boxes. Price 35 cts per lb.

A. L. HOVEY, J. R. BAKER, T. R. ELY, Superintendent. JOSEPH H. CROWELL, Agent for Railroads, New Jersey Central Railroad Depot, New York.

HARLAN & HOLLINGSWORTH & CO.,

WILMINGTON, DELAWARE.



MANUFACTURERS OF ALL KINDS OF RAILROAD MACHINERY.

PASSENGER CARS of the finest finish, also all kinds of FREIGHT CARS, DUMPING CARS, HAND CARS, WHEELS and AXLES, STEEL SPRINGS, and in fact EVERYTHING for the full equipment of a road.

From our long experience in car building, and our facilities for doing work, we are enabled to give ENTIRE SATISFACTION in every particular.

From our LOCATION, and CONVENiences FOR SHIPMENT, we can supply southern roads with dispatch, and at reasonable freights.

We are also extensively engaged in building IRON VESSELS and IRON STEAM BOATS, STEAM ENGINES and BOILERS and Machine Work in general. All orders executed with dispatch and on reasonable terms.

Raritan and Delaware Bay Railroad.

## CHANGE OF TIME.

ON AND AFTER MONDAY AUGUST 6TH, 1866, the trains and boats of this Company will leave as follows:

Steamer JESSE HOYT will leave Pier No. 32, N. R., foot of Duane Street, at 10:45 A. M., connecting with Express Train for Red Bank, Long Branch, Farmingdale, Point Pleasant, Bricksburg, Manchester, Toms River, Woodman's, Barnegat, Shamong, Tuckerton, Atsion, Jackson, Philadelphia, and all stations on the Camden and Atlantic Railroad.

At 4 P. M., from Pier 32 N. R., and 4:15 P. M., from Pier 3 N. R., connecting with trains for the above points and Philadelphia, and Express train for Long Branch.

Fare to Long Branch on this train only 25 cents.

Fare to Philadelphia on all trains \$2.00.

The Freight Boat leaves at 5:30 P. M., for all points on the line and Philadelphia.

## RETURNING TRAINS LEAVE PHILADELPHIA.

Express at 9:00 A. M., from foot Vine St., fare to New York, \$2.00.

Way Mail and Express at 2:40 A. M., from Camden arriving at New York at 9:30 A. M., and stopping at Pier No. 3 N. R.

Freight at 5:15 P. M., arriving in New York at 4 A. M., next morning.

All Baggage must be delivered in New York at Pier No. 32 as none will be received at Pier 3.

W. N. CLAYTON, Supt.



# THE CALVERT IRON AND NAIL WORKS CO.

OF BALTIMORE.



MANUFACTURERS OF  
ROLLED CONTINUOUS-LIP RAIL ROAD CHAIRS,  
FORGED SQUARE-LIP SLEEVE & FLANGE CHAIRS,  
AND ALL KINDS OF JOINT FASTENINGS AND BOLTS,

RAIL ROAD, SHIP AND BOAT SPIKES,

BOILER RIVETS, BRIDGE BOLTS, TRACK-LAYING TOOLS, &c.

These Works have been recently enlarged, and, with new and improved machinery, are prepared to execute orders with despatch.

MARSHALL P. SMITH, Gen'l Sup't.

## PHOENIX IRON COMPANY'S



### SUPERIOR WROUGHT IRON RAILWAY CHAIRS,

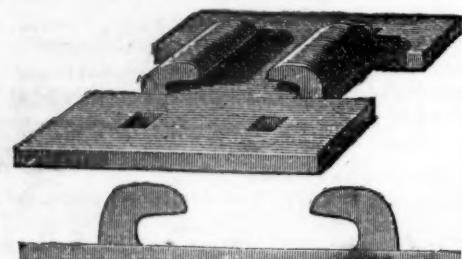
With continuous lips, made to fit exactly the flanges of the rails.

SAM'L. J. REEVES, V. Pres't,  
410 Walnut st., Philadelphia.

## NEW YORK Railroad Chair Works.

Of which the late J. S. BREESE was Prest.

JOSIAH S. LEVERETT & CO.,  
SOLE AGENTS,  
No. 46 Courtlandt Street, New York.



THIS COMPANY also manufacture RAILROAD,  
SHIP AND BOAT SPIKES of a Superior  
quality, which they are prepared to supply at the short-  
notice.

MERCANTILE MUTUAL  
INSURANCE COMPANY.  
OFFICE, 35 WALL ST., - - NEW YORK.

ASSETS, Jan. 1st, 1866.....\$1,366,699

ORGANIZED APRIL, 1844.  
Losses paid to Consumers in Cash, over Eighteen Million  
Dollars.

For the past nine years the cash dividends paid to  
Stockholders, made from ONE-THIRD of the net profits,  
has amounted in the aggregate to

One Hundred and Twenty-one and a half per Ct.  
Instead of issuing a scrip dividend to dealers, based on  
the principal that all classes of risk are equally profitable,  
this Company will hereafter make such cash abatement  
or discount from the current rates, when premiums are  
paid, as the general experience of underwriters will war-  
rant, and the net profits remaining at the close of the  
year will be divided to the stockholders.

This Company continues to make Insurance on Marine  
and Inland Navigation and Transportation Risks, includ-  
ing Risks on Merchandise of all kinds, Hulls, and Freight  
on the most favorable terms.

Policies issued making loss payable in Gold or Curi-  
rency, at the office in New York; or in Sterling, at the  
office of Rathbone Bros. & Co., in Liverpool.

ELLWOOD WALTER, President.  
CHAS. NEWCOMB, Vice-President.  
C. J. DESPARJ, Secretary.

## GEO. M. FREEMAN. RAILROAD SUPPLIES,

No. 107 WALNUT STREET,  
PHILADELPHIA.

Railroad Materials, Locomotive and Car Findings,  
MACHINERY AND MACHINISTS' TOOLS,

MINERS' TOOLS, ETC.

WHITE AND YELLOW CAR GREASE,  
LOCOMOTIVE BRASS WORK,

Baggage Checks, Barrows, etc., etc.,

RAILROAD LANTERNS, SIGNAL LIGHTS,  
STEAM GAUGES, COCKS AND WHISTLES,

INDIA RUBBER HOSE PACKINGS, ETC.  
LANTERNS OF ALL DESCRIPTIONS

ENGINE, STATION, AND SIGNAL BELLS,

Superior Car Upholstery, etc.

AGENCY OF THE KEROSENE OIL COMPANY

Orders solicited, promptly filled, and forwarded with  
despatch and care at the manufacturer's lowest prices.

## BRIDGES & LANE, MANUFACTURERS AND DEALERS IN RAILROAD AND CAR FINDINGS AND MACHINERY OF EVERY DESCRIPTION.

50 COURTLANDT,  
Corner of Greenwich st., NEW YORK.

RAILROAD AXLES, WHEELS AND CHAIRS,  
SPIKES, BOLTS, NUTS, WASHERS,

CAR, SHIP AND BRIDGE BOLTS,  
IRON FORGINGS OF VARIOUS KINDS, ETC., ETC.

STEEL AND RUBBER SPRINGS,

LOCOMOTIVE AND HAND LANTERNS,

PORTABLE FORGES AND JACK SCREWS,

COTTON DUCK FOR CAR COVERS,

BRASS AND SILVER TRIMMINGS.

Also, Sole Agents for the Manufacturers of Car Head Linings  
Orders for the purchase of goods on commission, aside from  
our regular business, respectfully solicited.

ALBERT BRIDGES. JOEL C. LANE.

## Drawing and Surveying INSTRUMENTS,

Mathematical and Surveying Instruments, of the finest  
Swiss, French and American Manufacture, and all supplies  
for Civil Engineers, Draughtsmen, Surveyors and Archi-  
tects.

Priced and Illustrated Catalogue sent Post Paid to any  
address in United States, Canada and West Indies.

T. H. McALLISTER,

(Of the late firm of McAllister & Bro., Phila.)

49 Nassau Street, New York.

## E. J. M. DERRICK,

ARCHITECT AND CIVIL ENGINEER,

Late with the Erie Railway.

No. 119 Broadway, NEW YORK.

REFERENCE:

R. H. BERDELL, Esq., President Erie Railway.  
CHAS. MINOT, Esq., Consulting Engineer Erie Railway.  
JOHN HOUSTON, Esq., Chief Engineer Erie Railway.  
M. LANE, Esq., Chief Engineer Nassau Water Works,  
Brooklyn.

PETER COOPER, Esq., New York.  
A. S. HEWITT, Esq., New York.  
E. H. MILLER, Esq., New York.

## To Railroad Companies.

FIDELITY INSURANCE COMPANY,  
170 Broadway, New York.

THIS COMPANY WILL GUARAN-  
TEE THE HONESTY OF TICK-  
ET AGENTS AND OTHER  
EMPLOYEES OF RAIL-  
ROAD COMPANIES.

TRUSTEES.

Shepherd Knapp, Wm. A. Wheelock, Clinton Gilbert,  
Treadw'l Ketcham, F. T. Aschman, Geo. Ellis,  
Francis Brown, John P. White, C.P. Hemmenway  
G. J. Forrest, Henry L. Pierson, Frank Vincent,  
C. M. Connolly, John A. Stewart, Jas. M. Drake,  
C. Watson Child, Morris K. Jesup, Peter M. Bryson,  
Geo. A. Halsey, Wm. B. Isham, Wm. A. White,  
John Van Nest, H. D. Van Nostrand, M. A. Hopper,  
E. C. Delavan, E. W. Wolcott, H. J. Blake,  
A. Quackenbush, Benj. H. Winthrop, D. S. Dodge  
Elias H. Ely, E. A. Hayt, Fred. W. Coghill,  
Geo. L. Nevins, Geo. T. M. Davis, Stephen Crowell,  
SHEPHERD KNAPP, President.  
E. C. DELAVAN, Treasurer.  
GEO. W. PRATT, General Agent.

6m30

SHORTEST LINE TO THE  
OIL REGIONS,

NEW YORK, WILLIAMSPORT & ERIE LINE,  
Via Mauch Chunk.

ONE HOUR AND THIRTY MILES SAVED.  
On and after September 23, 1865, trains  
will leave New York, via

Central Railroad of New Jersey,

FROM FOOT OF LIBERTY STREET, NORTH RIVER,  
Dairy, except Saturday, 7 P. M. On Sunday 8 P. M.  
Cars run through from New York to Erie.

SLEEPING CARS ON ALL TRAINS.

TIME SHORTER, AND FARE AS LOW AS BY  
ANY OTHER LINE.

Connects at Williamsport with Williamsport and  
Elmira Railroad, for Elmira, Niagara Falls, &c. At  
Corry, with Atlantic and Great Western Railroad, and Oil  
Creek Railroad for Titusville, Shaffer, Franklin, Oil  
City, &c. And at Erie, with Lake Shore Line, for the  
West.

Return train leaves Erie at 2.06 P. M., Corry, at 3.50 P. M.;  
arriving in New York at 12.06 P. M. (noon).

H. P. BALDWIN, General Ticket-Agent.  
NEW YORK, September 16, 1865.